Board of Trade Journal

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Front cover photograph

This sweeping footbridge over a main road in Norway was constructed by the main contractor, F. Selmer A/S using Stabilized strand manufactured by GKN Somerset Wire Limited of Cardiff, a subsidiary of GKN Rolled and Bright Steel Ltd. Norway is one of the 32 countries to which the company is currently exporting. Stabilizing is a patented process of heat treatment under tension. Wire and strand subjected to it offer many advantages over conventional wire and strand – consistent stress strain characteristics, higher proof stresses and lower relaxation losses. The result is a big saving in steel and in money. Sydney's dramatic new opera house, the new jetty at Tarragona, Spain, Chile's Rio Bio Bridge and a striking planetarium building in Ceylon, have all been built with the aid of Stabilized materials. So have the Wylfa nuclear power station, North Wales, and the Mancunian Way elevated roadway in Manchester. More than 2,000 miles of Stabilized wire and strand is currently being used in London's new Western Avenue extension. The Stabilizing process itself is a valuable export. Machines are being built for Japan, Sweden and Spain for the manufacture of Stabilized strand under licence and several other countries are negotiating for similar licences.

Flop, flop... whoosh!

Two early export setbacks didn't deter this Hertfordshire company. How and why their third export effort is hitting the jackpot is explained by Frank K (right), assistant managing director and export director.

Interviewer: You got off to a poor start overseas?

Frank K: Absolutely disastrous. From our first efforts I think we had two orders for which we were never paid. Our second did nothing but fill a lot of wastepaper baskets with our brochures.

How did you get on the right lines?

Frank K: We started again – at the grass roots. Our main products are specialised chemical additives for the construction industry – cement waterproofers and hardeners and so on. You have to look at each problem from the overseas customer's angle, and modify your product and your approach to meet local requirements.

Sounds good, but how do you do this in practice?

Frank K: We select our markets. Appoint *good* distributors. Their salesmen come over here to our factory for training. Then we know that all our selling efforts will be followed-up with demonstrations and on-site service.

And now it's whoosh! You're really going well?

Frank K: We've built up from a few thousand overseas in 1961 to a really substantial export turnover, and it's growing year by year.

Has ECGD helped?

Frank K: We wouldn't have started exporting again without ECGD backing. You can't begin to expand if you have worries about whether your customer will pay. It's not an overstatement to say that ECGD is the sheet-anchor of our export division.

You've seen the cost go down, too?

Frank K: Premiums have dropped over the years, yes. I think the cost is very reasonable because ECGD gives you so much. Especially when you're selling in a lot of markets.

Which are your best export markets?

Frank K: Oddly enough, those where the competition is toughest. Ours are sophisticated products. Our best potential is in countries which have an advanced construction industry and where we can find the best type of distributor. Countries like Sweden and Japan we're doing well in, and we're planning to get into North America.

You're obviously keen on exporting. What's the incentive?

Frank K: The future profitability of the company. We've had no price increase in our general division for 35 years. We have to increase turnover if we're to increase profits, and we see most of the future expansion of our business in exports. The world's a much bigger market than Britain, and we've hardly scratched the surface yet.

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TRADING WITH EAST EUROPE — 4

Bulgaria—a country determined to succeed

By W. F. B. Price, First Secretary (Commercial), British Embassy, Sofia

MY NOTES ON BRITISH TRADE with Bulgaria, the latest in this series of articles from commercial representatives in the East European posts, will differ from those of my colleagues in at least one significant respect – while they have generally a tale to tell of steady achievement by British exporters and encouraging prospects, I have to report uneven performance and an unsettled outlook.

But before I look in detail at British performance I should sketch in the background. Bulgaria is one of the smallest and one of the poorest of the East European countries but it is making prodigious efforts to translate into reality the latest in a series of 5-year plans and indeed the rate of growth of its economy must be one of the highest in Europe. National income increased by 11 per cent in 1966, 9 per cent in 1967, and is planned to grow by 10.5 per cent in 1968, in spite of a serious drought which has badly hit cereal crop production.

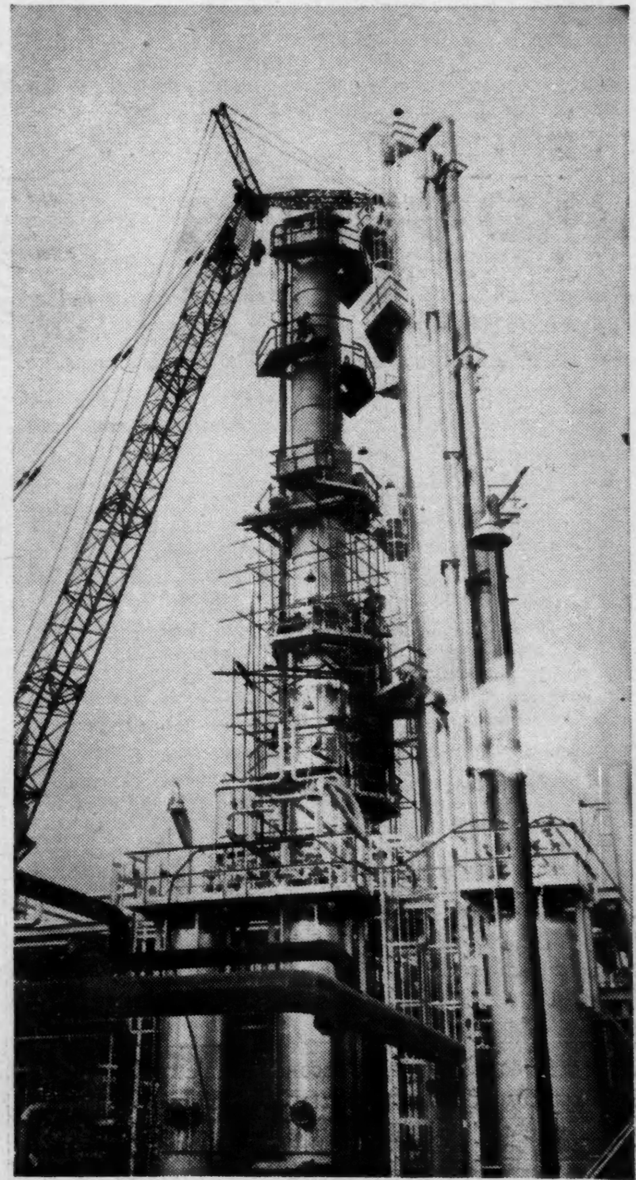
Large scale investment

The most casual of visitors to Bulgaria cannot but be impressed by the scale of investment in hotels and restaurants at the new Black Sea tourist resorts, and by the huge acreage of greenhouses (all supplied from Holland) which has turned Bulgaria into one of Europe's largest suppliers of tomatoes; he probably does not realize that Bulgaria can also claim to be today Europe's largest exporter of electric trucks and hoists, of toothpaste and of tobacco and cigarettes. Capital investment continues to be directed in particular to its machine-building, power and metal and chemical industries; other industries which have expanded appreciably in recent years include the electrical and electronics, agricultural machinery, shipbuilding, pharmaceutical, food processing, footwear and textile industries. Agriculture, although still responsible for almost 60 per cent of Bulgaria's exports, receives a smaller share of new investment and today only employs one out of every three working Bulgarians, compared with two out of every three 15 years ago.

The expansion of new industries and factories in Bulgaria owes much to large credits and technical assistance made available from the USSR. These amounted to some 1700 million roubles in the 20 years after the war and a further 580 million roubles is being made available for the current 5 year plan period (1966-70).

Like other East European countries Bulgaria is pledged to introduce a New System in its economy. Reforms in management, productivity, wage structure and prices are being gradually implemented, but tight central control over the spending of Bulgaria's limited hard currency resources is being maintained and only one or two of the large production units are themselves free to negotiate contracts with foreign firms. It is rather easier now – particularly at trade fairs and exhibitions – for the visiting businessman from the West to meet representatives from the end-user factory who will use the machinery, instruments, or the semi-manufactured materials that he is selling, but he will still have to negotiate his commercial business with the appropriate State trading organization.

How then, against this background, is the British exporter faring in Bulgaria? On the face of it, some progress has been made. Exports from Britain to Bulgaria, which were running at a rate of rather less than £1 million a year prior to 1960, had slowly but steadily reached a figure of £7.4 million in 1966. But in 1967 (a year during which British exports to Eastern Europe boomed) our exports to Bulgaria slumped to a bare £6 million, and in the first five months of this year we had delivered only £1.8 million worth



Part of a plant designed by Humphreys and Glasgow at a new fertilizer factory in Bulgaria. The factory was opened in June by Mr. Todor Zhivkov, the Bulgarian Prime Minister.

(*Continued on next page*)

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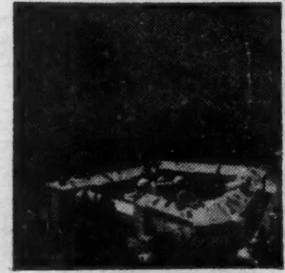
It may sound unbelievable. But it's a fact. Bulgaria is a land of mountain resorts, spas, antiquities, and good living. It is also a land of music, romance, and a fabulous coastline. The Bulgarian Black Sea resorts must rank among the world's best—with their vast sand beaches, tideless sea, splendid climate, excellent hotels and gorgeous setting.



For a long time, Bulgaria has been the Orchard of eastern Europe. Today, it is rapidly becoming its Power-house, too. High quality industrial products from ceramics to forklift trucks take their place alongside wine and food, and at equally reasonable prices.

So, for business or pleasure, come to **Bulgaria.** *And come soon!*

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Mr. Willi Bouwman of Ronson Products Limited, demonstrating the Ronson Blowtorch for Bulgarian Television, who filmed the company's stand at last year's Plovdiv Fair. The Ronson stand was representative of the company's efforts to expand trade with Eastern Europe in general and Bulgaria in particular.

BULGARIA – A COUNTRY DETERMINED TO SUCCEED, *continued*

of goods, compared with nearly twice that amount in the first five months of last year. At this rate we will be lucky if our total exports for the year top £5 million – perhaps not even £4 million.

Bulgaria has been rather more consistent in her sales to us, which have risen steadily from £1 million to £6 million between 1960 and 1967 and which for the first five months of this year already total £2.7 million, half a million pounds higher than for the same period in 1967. This is important, since the more Bulgaria sells to us, the more she is likely to buy from us.

About three-quarters of Bulgaria's foreign trade is with, and is likely to remain with, her fellow Communist countries – particularly with Russia. But of the remainder, which can be worth £100 million a year or more, we are hardly getting an impressive share. Bulgaria has not yet published full details of her trade figures for 1967 but it would seem that her total imports with Western Europe, America and Japan dropped by beween 8 per cent and 9 per cent compared with 1966. Apart from our own disappointing export figures, exports to Bulgaria from several other countries, including West Germany and France, also dropped last year, although West Germany is still selling nearly five times more to Bulgaria than we are and France twice as much. Italy, which sells three times as much as we do to Bulgaria and which has trebled her exports to this market within the last five years, has maintained her rate of increase in 1967 and, incidentally, is still one of the few Western countries who buys rather more from Bulgaria than she sells. Imports into Bulgaria from Austria are also up and come to about twice our own total; Japan also sells rather more to Bulgaria than we do, although her exports, slightly dropped last year, not altogether surprising in view of the closure of the Suez Canal. All in all, we emerge as a very mediocre No. 7 in order of importance in the Western Suppliers' League, and indeed were hard pressed last year by Belgium and the Netherlands.

It is not only a question of the overall figures being disappointing; a study of trade statistics by commodities shows that the pattern of trade between our two countries is for ever shifting, with few or no consistent factors. Imports and exports in any one commodity increase one year, fall the next, and the figures on both sides of the account are affected to a marked extent by exceptional items.

Over the last five years or so we have won a number of very acceptable orders from Bulgaria for capital equipment, including the supply of a £4 million polyethylene plant which is tucked away

A Bulgarian visitor in traditional national costume examines a Holman Silver 90 silenced rock drill with airleg mounting at last year's Plovdiv Fair. In the background is a portable Rotair (RO.60P) compressor. Following a most successful first appearance at the Plovdiv International Trade Fair, Bulgaria, in 1966, when drilling equipment worth more than £30,000 was sold, Holman Brothers Limited, Camborne, Cornwall, again participated last year.

The picture was taken in London on the occasion of the visit of a strong delegation from various Bulgarian State Enterprises led by the President of the Bulgarian Chamber of Commerce, Mr. Branichev, who is seen here standing between Lord Erroll, Pesident of the London Chamber of Commerce (left) and Mr. Arthur Jackson, president of the Bulgarian Section of the London Chamber of Commerce.

in a corner of the vast Petrochemical Combine at Burgas, a dry cell battery plant which has just been completed on the banks of the Danube at Nikopol, a copper rolling mill at present being installed on the outskirts of Sofia, a paper coating plant which is just starting production half way between Sofia and Plovdiv, an ammonia and urea plant at Vratsa, animal feed mills at Dobrudzha, a galvanizing plant at Radomir and a computer for the first Regional Computer Centre which was opened by the Bulgarian Prime Minister at Ruse just before Christmas. Useful orders have also been won for textile, cigarette and bottling machinery and two or three large possible orders for capital equipment are currently under discussion. Orders very recently negotiated and which should bolster up our export figures for 1969 and 1970 include two separate orders for powerful ICL computers, each worth about £350,000, another for five more animal feed mills, and a fourth, the biggest yet, for the supply from Britain of an ammonia plant, an ammonium sulphate plant, and a process control computer of a total value of over £5 million, which represents the British share in an international consortium (the other partners were French and Belgian firms) which has just won a £16 million order for a new fertilizer plant to be built at Varna. These, all in all, are transactions to be proud of, for no order for capital plant has been won in recent years in Bulgaria by a Western company except against keen competition and against a background of frequent visits to Sofia and long and protracted discussions with State Enterprises, whose experienced and very able negotiators are determined to get the most favourable prices, the largest credit terms and other commercial concessions which often include as large an element of counter trade as possible and tough penalties for late delivery or poor performance.

There are opportunities too for the negotiation of manufacturing licence agreements and two or three such arrangements already made with British firms include one for the manufacture of diesel engines.

But there should be more to trade between Britain and Bulgaria than the two or three big orders a year which hit the headlines in the Financial – or the other – Times. Bulgaria every year imports from the West attractive quantities of such items as metal semi-manufactures (particularly tinplate), chemicals, pharmaceuticals, food packaging materials, air conditioning plant, livestock (especially poultry), electrodes, medical equipment, and more sophisticated instruments, tools, electronic components, machines which may be difficult or impossible to buy from other COMECON countries. This is the kind of steady repetitive business on which sound trade relations between countries are based – and this is the kind of business of which we are not getting enough in Bulgaria.

This brings us on to the key questions – why is our share of the market so small and what can we do to increase it?

First of all, this is a traditional German market. Links between German firms and Bulgaria are old and strong, rail communication is direct, many Bulgarian engineers were trained in Germany and speak German. The West German businessman visits the market often and in large numbers – he sometimes takes his holiday here. He knows the market, its needs, its preferences, how it is organized, its way of doing business. His government run a big Trade Mission here. The West German pavilion at Plovdiv is the biggest from West Europe, full of a wide variety of machinery, much of it being worked for demonstration purposes. While it is true that Bulgaria is trying to diversify her trade with the West, we cannot hope seriously to threaten West Germany's position here until we develop the market as assiduously as she has done.

Secondly, while the Bulgarian technician recognizes quality in machinery and supplies, the present state of the economy virtually dictates that more important considerations are price and credit terms and counter-trade offers. This, coupled with the fact that

(*Continued at foot of page* 454)

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Prime Minister speaks on trade links with USSR

MR. HAROLD WILSON, the Prime Minister, spoke informally on August 6 at a reception given by Mr. M. N. Smirnovsky, the Russian Ambassador, and Mr. M. V. Nesterov, president of the Russian Chamber of Commerce, at Earls Court, London, after touring the Soviet Exhibition.

Mr. Wilson said: 'I want on behalf of my fellow guests to say how delighted we are, particularly with the opportunity of seeing this superbly mounted exhibition of Soviet products.

'It is now more than 20 years since I signed the first Trade Agreement, and the very tenuous trade links at that time have developed into mighty and massive trade. Today represents the flowering of the hopes of many of us that we should be able to develop trade between our two countries.'

The Prime Minister referred to 'learned authorities' who were not all as hopeful as some who agreed with his ideas on Anglo-Soviet trade. Fifteen years ago one newspaper said that all his speeches about Anglo-Soviet trade were visionary and would never be true. His speeches in the Commons, he said, were met with scepticism and disbelief as were speeches of trade pioneers. 'But at this exhibition today we have seen not just your traditional goods of farm and forest – timber, grain, foodstuffs – but the most advanced products of a sophisticated technological nation that could help you to become major exporters.'

Mr. Wilson paid tribute to the businessmen, both British and Russian, who had made this interchange of trade possible. The trade had been fostered by successive Ministers in both countries, but above all it was the businessmen and the salesmen who were the key people.

The Prime Minister spelled out in detail the developing organization of foreign trade, listing some of the new foreign trade corporations specializing in machinery, instruments, nuclear developments, metallurgical products – and the corporation which licensed, on a royalty basis, Soviet technological inventions. 'Now we are seeing the desire of the two countries for trade.'

At the end of his speech, Mr. Wilson proposed a toast in Russian to Mr. N. S. Patolichev, Minister for Foreign Trade of the USSR, Mr. Smirnovsky and Mr. Nesterov.

BULGARIA – A COUNTRY DETERMINED TO SUCCEED, *continued*

major negotiations here tend to be protracted, might well lead British firms, who have only 'Rolls-Royce' equipment to sell, to think seriously before embarking on negotiations. We have lost more than one contract in Bulgaria on price and price alone.

But, contrariwise, there are occasions when a bottleneck in production can lead to an urgent inquiry for raw materials or semi-manufactured goods. In these exceptional cases delivery can be more important than price and this kind of business tends to go to the business visitor who is on the spot.

The Bulgarian likes to know the man he is doing business with; this means visiting Sofia at least two or three times a year and if possible making sure the same sales executive comes here each time.

Delivery of goods is often a problem. The customer invariably insists on making his own shipping arrangements and the service between British and Black Sea ports can well be – and I believe shortly might be – improved. It is encouraging to note that a strong delegation from Bulgaria attended the recent Container Symposium and Exhibition in London – the adoption of container transport methods here could well go a long way to nullifying the disadvantage – in this respect – of the English Channel.

The judicious use of exhibitions here can help. The annual Trade Fair at Plovdiv is an excellent way to get to know Bulgaria and of meeting representatives from all sectors of the economy – including the factories. Intelligent preparation before the Fair (in particular making sure that everyone the exhibitor wants to see at the Fair knows he is exhibiting) and patient follow up afterwards are just as important as the Fair itself. Special exhibitions either organized on an industry basis or by individual firms can be even more effective.

This is not an easy market but more British companies are turning their attention to it and those who take it seriously and make a real attempt to get to know its special problems can emerge with useful orders from a country which is determined to succeed.

Previous articles in this series were:
'New trends in Anglo-Soviet trade' July 5, page 3;
'Rumania, a growth market for British exporters' July 12, page 75;
'Expansion in the Polish market' July 26, page 211.

President at London Chamber's USSR section Diamond Jubilee

'THIS SECTION has a long tradition in the field and a record of which it can be justly proud,' said Mr. Anthony Crosland, President of the Board of Trade, speaking at the diamond jubilee dinner of the USSR Section of the London Chamber of Commerce on August 7. Congratulating the Section Mr. Crosland went on: 'I pay tribute to its work and to the contribution it has made not only to trade but to Anglo-Soviet relations'. The President said he did not think the greater Government involvement in trade had meant any less need for the Section's services. Its part in organizing missions, in sponsoring and participating in exhibitions and fairs, and day-by-day direct assistance and advice to industry, had all helped foster trade and increase the area of contacts between British and Soviet industry.

Turning to trade, the President said it was encouraging to note that last year our exports to the Soviet Union reached the peak figure of £63 million; and imports at £123 million were only marginally down on the 1966 peak. Our imports from the Soviet Union during the first half of this year totalled £58 million or 10 per cent above the corresponding period for last year. Our exports during the first six months were nearly double those of the six months of last year. The stage was set for record levels in both exports and imports this year, while at the same time we should achieve a substantial reduction of the 'gap'. The President also referred to the official British trade mission, headed by the Board of Trade, which would visit Moscow in the autumn (see *Board of Trade Journal* of July 26, 1968) to continue discussions with the Ministry of Foreign Trade and Gosplan.

Continuing, the President said 'it is fortunate that the diamond jubilee dinner coincided with the Soviet Exhibition and enables us to welcome also Mr. Nesterov on this occasion. His personal contribution to Anglo-Soviet trade is almost as long lived as the USSR section of the London Chamber. Certainly he, and the All-Union Chamber of Commerce which he now personifies, have made a great contribution.

'They were, for example, one of the sponsors of the British Industrial Exhibition in Moscow in 1966. That exhibition, of which the London Chamber was also a sponsor, enabled us to show Soviet buyers what British industry had to offer.

'Now it is the turn of the Soviet Union, and I am sure British industry and British consumers will take the opportunity in the next three weeks to see what the Soviet Union has to offer. I hope the Soviet side derive as much benefit from their exhibition as we did from ours.

'Trade is a two-way affair. We want an expansion of trade in both directions. This section of the London Chamber provides a helping hand to both parties in both directions. May it long continue to play its part in the progressive development of Anglo-Soviet trade.'

Hungarian steel chiefs to tour British plants

A MISSION from the Hungarian steel industry will visit Britain next October for a 10-day tour of British steel and non-ferrous plants. The mission is coming at the invitation of the British Metal-working Plant Makers' Association. During their stay here the members of the mission will travel more than 1,500 miles to visit some 12 major steel and aluminium plant makers as far apart as Middlesbrough and Bournemouth in seven working days.

The mission, which will be 20-strong and is likely to include two ministers, is the first from Hungary to visit the British plant industry but the second within a year from Eastern Europe (a Polish mission came here last November). It is the eighth foreign inwards mission arranged by BMPA since 1962, as part of its progressive policy of developing overseas sales.

VISIT THE SOVIE

Mr. Anthony Crosland, President of the Board of Trade, seen during his address at the opening ceremony of the Soviet Trade and Industrial Exhibition at Earls Court, London, on August 6. Seated on the platform are (front row, left to right): Mr. Michael Stewart, Secretary of State for Foreign Affairs; Mr. M. N. Smirnovsky, HE the Soviet Ambassador in London; Mr. Harold Wilson, the Prime Minister; Lord Ebbisham, chairman, Association of British Chambers of Commerce, joint sponsors of the exhibition with the Russo-British Chamber of Commerce; Mr. B. S. Gordeev, Soviet Trade representative in London; and Mr. Fred Peart, Lord Privy Seal. The exhibition closes on August 24.

Countervailing duty on imports of Italian domestic electric refrigerators

THE BOARD OF TRADE gave notice on September 8, 1967, that they were considering an application for the imposition under the Customs Duties (Dumping and Subsidies) Act, 1957, of anti-dumping duties on imports of domestic electric refrigerators originating in Italy.

On January 11, 1968, the Board announced that, after a full investigation, they were satisfied that these imports were not taking place at dumped prices prior to the devaluation of the pound sterling in November 1967. The Board also said that they had still to complete their investigations into the position after devaluation and of the part of the application concerning subsidization.

These investigations have now been completed. The Board of Trade are satisfied that, apart from a minor exception, imports into the United Kingdom of domestic electric refrigerators originating in Italy have not been made at dumped prices in the period since devaluation. However, the Board have concluded that 36 lire per kilogramme of the Italian 'Customs' rebate of 45 lire per kilogramme on exports of these goods to the United Kingdom constitute an export subsidy. The Board are satisfied that this subsidy has caused, and threatens further material injury to the domestic refrigerator industry in the United Kingdom.

The Board of Trade have, therefore, made an Order (the Countervailing Duty Order, 1968) imposing a countervailing duty of £1 4s. 3d. per cwt. on imports into the United Kingdom of domestic electric refrigerators originating in Italy.

The Countervailing Duty Order, 1968, came into force on August 10, 1968. Copies of the Order (SI 1968 No. 1240) are available from HMSO, 49 High Holborn, London, W.C.1, and branches (price 6d.) or by post 9d. from HMSO, PO Box 569, London, S.E.1. For the purpose of implementing this order, the Commissioners of Customs and Excise, on the direction of the Board of Trade, will require proof of the origin of any of the goods in question exported to the United Kingdom from Italy, Austria, Belgium, Channel Islands, Denmark, France, Federal Republic of Germany, Republic of Ireland, Netherlands, Portugal, Spain, Switzerland and Yugoslavia.

Notes:

This is the first occasion on which the Countervailing Duty (as opposed to an Anti-Dumping Duty) has been imposed under the present United Kingdom legislation. (The Customs Duties (Dumping and Subsidies) Act, 1957, as amended by the Customs Duties (Dumping and Subsidies) Amendment Act, 1968).

The Board of Trade investigation also covered the Italian Turnover Tax (IGE) rebate. The Board were satisfied that this rebate is broadly a legitimate refund in internal taxes paid in the course of the manufacture of the exported goods.

Following a visit to Italy in October 1967 for an on the spot examination of the domestic prices of the Italian manufacturers, officials from the Board of Trade and HM Customs and Excise visited Italy again in February 1968, for informal discussions with the relevant Italian authorities about the 45 lire per kilogramme export rebate on domestic electric refrigerators exported to the United Kingdom. Additional information was provided by the Italian authorities in April 1968.

Origin of Goods (Republic of Ireland) (Amendment No. 2) Regulations 1968

THE ORIGIN of Goods (Republic of Ireland) (Amendment No. 2) Regulations 1968 (SI 1968 No. 1223) published on August 7, 1968 amend the Origin of Goods (Republic of Ireland) Regulations 1966.

In conformity with the Agreement establishing a Free Trade Area between the United Kingdom and the Republic of Ireland, the protective element in the United Kingdom revenue duties was removed on goods of Irish Republic manufacture by section 3 of the Finance Act 1968. The Origin of Goods (Republic of Ireland) (Amendment No. 2) Regulations 1968 lay down the conditions which manufactured goods imported from the Republic of Ireland and subject to such revenue duties must satisfy in order to qualify as goods of that country.

Copies of the Origin of Goods (Republic of Ireland) (Amendment No. 2) Regulations 1968 can be obtained from HMSO, 49 High Holborn, London, W.C.1, or branches, price 6d. or by post 9d., from HMSO, PO Box 569, London, S.E.1.

BOARD OF TRADE REGIONAL OFFICES

The normal Board of Trade contact for individual firms is the Board's nearest regional office. These offices are able to offer traders help and advice on exports, starting a new factory and similar problems. (Address on page 522 of this issue).

Estimates Committee report on export promotion

Below is a summary of recommendations from the Estimates Committee's report on export promotion which was published as the Board of Trade Journal *went to press on August 13. Further extracts from the report will be published in next week's issue. The report, entitled The Sixth Report from the Estimates Committee Session,* 1967-8, *Promotion of Exports, House of Commons Paper No. 365, is available from HMSO and branches, price* £2 6s. *net.*

The Export Policy and Promotion Division of the Board of Trade (with the Export sections of the Regional Offices) and the Commercial Relations and Exports Divisions should be formally combined in a department within the Board and should be given a distinct name to indicate to industry and the public the department's special concern with export promotion. (Paragraph 13.)

The Commercial Relations and Exports Divisions of the Board of Trade should renew their efforts to effect exchanges of staff with industry and should make regular visits to major exporters. (Paragraph 18.)

In the Export Services Branch of the Board of Trade attention should be given to expediting the transit of urgent information, and the use of the telephone and telex should be extended for promising inquiries. (Paragraph 23.)

The Board of Trade should provide an alternative to the computerised service (which is to replace the Export Service Bulletin) to enable collective trade organizations to receive relevant export information at least as fast as at present and at a price they can afford to pay. (Paragraph 24.)

The Board of Trade, when recommending overseas agents to British exporters, should give the names of companies those agents already represent, unless they have been specifically asked not to. (Paragraph 25.)

The 'Call Export Intelligence' advertising campaign, in its present form, should be ended. (Paragraph 31.)

Publicity for the export services should be taken over by the Board of Trade's Regional Offices, and individual Regional Controllers should have discretion as to how it is provided. (Paragraph 37.)

The Diplomatic Service should make available (either directly or through the Board of Trade) periodic information as to the services, particularly in connection with market research, obtainable at each of its commercial posts. (Paragraph 48.)

The Diplomatic Service should consider what further improvements can be made in the conditions of service and status of locally recruited commercial officers. (Paragraph 56.)

The Diplomatic Service should provide the Central Office of Information with a limited supply of press cuttings of 'stories' about British exports on a regular basis. (Paragraph 75.)

Every effort should be made to bring the Regional Offices of the Board of Trade and the Central Office of Information, where this is not already the case, in closer proximity with one another so as to ensure the necessary degree of contact between them. (Paragraph 77.)

The Board of Trade should expedite arrangements which will bring the financial assistance to exhibitors in special British exhibitions (All-British fairs) closer to that given to exhibitors at general international trade fairs. (Paragraph 83.)

The Board of Trade should continue their efforts to find a method of evaluating the results of past British Weeks so that their future policy may be based on firm evidence. (Paragraph 87.)

The Board of Trade should examine the case for bringing into the Co-operative Scheme advertising for a limited period both before and after a collective promotion, where it is directly linked to such a promotion. (Paragraph 89.)

The Board of Trade should produce estimates for a national exhibition centre building at Northolt as soon as possible, and should take the earliest subsequent opportunity to discuss with industry how the necesssary funds could be raised for the project. (Paragraph 95.)

The Board of Trade and the British National Export Council should consider whether the British Export Houses Association could be included among the bodies allowed to organise trade missions eligible for Government financial assistance. (Paragraph 99.)

The Board of Trade and the British National Export Council should examine whether it would be possible to help delegations from suitable trade associations and other bodies to overseas conferences when these seem likely to assist exports. (Paragraph 100.)

The Board of Trade should consider whether the Market Research Scheme should cover the cost of preliminary work in Britain before the overseas research begins. (Paragraph 100.)

The Board of Trade should draw to the attention of Government Departments and nationalised industries the British Consultants Bureau's views on the employment of private consultants. (Paragraph 106.)

Commenting on the Estimates Committee Report on the Promotion of Exports, published on August 13, Sir Antony Part, Permanent Secretary, Board of Trade said: 'Anything contributing to the vitality of the export effort is welcome. In an operational situation of this kind, which demands the closest co-operation between industry and Government, nationally and throughout the country, there are always improvement which can be made and we shall study the Committee's recommendations as urgently as possible.

'Meanwhile, tomorrow all the trade associations which gave evidence to the Committee will have a letter on their desks from the Export Promotion Division of the Board of Trade, inviting them for discussions with a view to following up their evidence.'

EXPORT PUBLICITY FOR INDUSTRY

Publicity for British exporters can often be obtained through use of the facilities of the Central Office of Information, who are concerned with collecting from industry items suitable for dissemination overseas by way of Government information services. The COI are interested in news items, feature article material, photographs, tape recordings for radio, films for television and other screening. Contact should be made with the nearest Regional Office :

NORTHERN: **Mr. A. A. McLoughlin, Wellbar House, Gallowgate, Newcastle-upon-Tyne 1. (Newcastle 27575 - Telex 53277).**

EAST & WEST RIDINGS: **Mr. D. de M. Guilfoyle, OBE, City House, Leeds, 1 (Leeds 38232 - Telex Econ Plan 55472 - message to be prefixed For COI)**

NORTH MIDLAND: **Mr. J. W. Dunscombe, MBE, Cranbrook House, Cranbrook Street, Nottingham. (Nottingham 46121 - Telex 37572).**

EASTERN: **Mr. P. L. K. Schwabe, MVO, Block A, Government Buildings, Brooklands Avenue, Cambridge. (Cambridge 58911 - Telex 81187).**

LONDON & SOUTH EASTERN: **Mr. E. A. Hunt, Hercules Road, Westminster Bridge Road, London, S.E.1. (Waterloo 2345 - Telex 22737/8).**

SOUTHERN: **Mr. P. T. Ede, Market Place House, Reading. (Reading 55621 - Telex 84216).**

SOUTH WESTERN: **Mr. W. J. D. Irving, The Pithay, Bristol, BS1 2NE (Bristol 21071 - Telex 44203).**

MIDLAND: **Mr. R. Dean, OBE, Five Ways House, Islington Row, Birmingham, 15. (Birmingham Mid 8191 - Telex 33376).**

NORTH WESTERN: **Mr. H. V. Tillotson, Sunley Building, Piccadilly Plaza, Manchester, 1. (Deansgate 9111 - Telex 66199).**

SCOTTISH OFFICE: **Scottish Information Office, St. Andrew's House, Edinburgh, 1. (Waverley 8501).** ***District Office:*** **314 St. Vincent Street, Glasgow, C3. (Central 5670 - Telex 77583).**

ULSTER OFFICE: **Director of Information, Northern Ireland Information Service, Stormont Castle, Belfast. (Belfast 63011).**

WELSH OFFICE: **Mr. Idris Evans, MVO, Director, Welsh Information Division, 42 Park Place. (Cardiff 30441 - Telex 49327).**

During a Royal visit to Pembrokeshire on August 10 the Queen officially opened the new Gulf Oil Refinery at Milford Haven. The picture shows Her Majesty turning the valve to open the refinery. Next to her is Mr. E. D. Brockett, chairman of Gulf Oil, and also on the platform are Princess Anne, the Duke of Edinburgh and Prince Charles.

More jobs for development areas

TOTAL ASSISTANCE offered by the Board of Trade in the Development Areas under the Local Employment Acts amounted to over £46 million in the year ended March 31, 1968, for nearly 1,700 projects expected to create employment for 67,000 people. This emerges from the Board's eighth annual report on the Local Employment Acts 1960-66 published on August 14. Since April 1, 1960 nearly £270 million has been offered to some 6,450 projects. During the year over one third (£17.6 million) of all assistance was for projects in the Scottish Development Area, and over one quarter (£12.8 million) for project in the Northern Development Area of England. Establishments in Wales were offered £8.6 million – for the fourth year running a higher proportion of the total than in the previous year – £6.6 million was made available to Merseyside and £0.7 million to the South Western Development Area. Building grants at £18.5 million were the largest form of assistance followed by general purpose loans and grants at £15.1 million and the factory building programme at £11.5 million.

Engineering was offered more than any other industry (£13.1 million), service industries (including hotels and catering) were offered £5.6 million, textiles, clothing and footwear £5.1 million, and the motor vehicle industry £4.7 million.

The Development Areas' share of new industrial building for which i.d.cs were issued has continued to rise. I.d.cs for 28 million sq. ft. were issued for the Development Areas, accounting by area, for a third of all i.d.cs issued. For the first time the Report gives information about i.d.cs refused during the year: they were for about 6¾ million sq. ft., mainly in the South-East and Midlands.

Copies of the Report (HCP 370) 'Local Employment Acts 1960 to 1966. Eighth Annual Report by the Board of Trade for the year ended March 31, 1968,' are available (price 2s. 3d.) from HMSO, 49 High Holborn, London, W.C.1 and branches, or by post (price 2s. 9d.) from HMSO, PO Box 569, London, S.E.1.

Notes:

Total Government help for the development areas last year amounted to some £265 million. Apart from assistance under the Local Employment Acts this included investment grants, Regional and Selective Employment premiums, and assistance for industrial training.

The main purpose of the Local Employment Acts 1960/1966 is the encouragement of the growth and proper distribution of industry in Great Britain. Similar legislation is operated by the Northern Ireland Government.

Under the Acts the Board of Trade are empowered to give assistance to projects which will provide employment for the development areas. They may:

(i) Acquire land and buildings, and build factories and other premises for rent (in certain cases with a rent free period of, usually, two years) or purchase;

(ii) Make loans and grants for the general purposes of undertakings, including provision for acquiring shares or stock;

(iii) Make grants of up to 25 per cent, or in special circumstances up to 35 per cent, of the cost of providing premises.

For certain new projects in the Special Development Areas the Board may also give rent free periods on Board of Trade factories of up to five years, and operational grants for the first three years calculated at 10 per cent per annum of cumulative expenditure incurred on eligible buildings and plant and machinery less any building or investment grants.

President welcomes new Borg-Warner factory at Kenfig, Port Talbot

MR. ANTHONY CROSLAND, President of the Board of Trade, said on August 9: 'I am very pleased at the decision which Borg-Warner have just announced, to set up an important new factory on the Board of Trade's industrial estate at Kenfig, near Port Talbot, in the Welsh Development Area. The British subsidiary of this well-known United States manufacturer of motor car transmissions, has outgrown its existing premises at Letchworth and will expand production by manufacturing sub-assemblies at Kenfig. The factory will eventually provide up to 2,000 new jobs, most of them for men, and make an important contribution to the employment and economy of the area.'

Announcing the new factory on August 9, Mr. Carl Hanzi, managing director of Borg-Warner Ltd., said: 'The major consideration for locating this factory at Kenfig is that types of labour suited to our manufacturing are more readily available. Construction will start immediately and it is planned that 60,000 sq. ft. of the building will be ready for production by the first of the year.'

In addition to all the major British vehicle manufacturers, Borg-Warner Ltd. supplies transmissions to Fiat of Italy, Simca of France, Volvo of Sweden and Belgium, and to five Japanese vehicle manufacturers. Transmission components are also exported to the sister plant in Sydney, Australia. Borg-Warner Ltd. was presented with the Queen's Award to Industry in 1967 for its role in substantially sustaining and increasing its exports. Nearly half of Letchworth's automatic transmissions are exported yearly.

Consideration of mergers by the Board of Trade

In carrying out their responsibilities under the Monopolies and Mergers Act 1965, the Board of Trade announce that on the information at present before them it is not their intention to refer the following three proposed mergers to the Monopolies Commission under the provisions of that Act;

(i) Cochran & Co., Annan, Ltd. and Ruston & Hornsby Ltd. (boiler interests).
(ii) Bovril Ltd., English Grains Ltd., Trent Yeast Extract Co. Ltd. (yeast interests).
(iii) Croda Premier Ltd., and British Glues & Chemicals Ltd.

Changes in SET and redundancy fund contributions

Changes in Selective Employment Tax and Redundancy Fund contributions were announced by the Ministry of Social Security on August 5.

Selective Employment Tax is to be increased from September 2. The increase will raise the rate for men from 25s. to 37s. 6d. a week, for women and boys from 12s. 6d. to 18s. 9d. a week, and for girls from 8s. to 12s. a week. The change will yield an additional £152 million in a full year.

Employers who already qualify for full refund of the tax will continue to have the whole of the tax, including the increase, refunded to them. In industries not qualifying for full refund, the net burden of the tax for adult part-time employees – those aged 18 or more who are normally employed for less than 21 hours a week – will stay as now, i.e. 12s. 6d. a week for a man and 6s. 3d. for a woman, because the refunds made for these employees will be two-thirds of the tax paid instead of one-half as at present.

Refunds of two-thirds of the tax paid will be introduced from September 2, 1968, in respect of all employees aged 65 or over who do not already qualify for refund. This is intended to forestall any tendency the increased rates of tax might have to discourage the retention of elderly people in jobs in the SET-bearing trades.

From the same date there will be increases in contributions to the Redundancy Fund, which are also collected through the national insurance stamp. Employers' contributions will be increased by 5s. to 1s. 3d. a week for men aged 18 or over and by 2d. to 7d. a week for women aged 18 or over. The increase is required as the result of an increase in the volume of redundancy payments.

Appointments to industrial training boards

Mrs. Barbara Castle, First Secretary and Secretary of State for Employment and Productivity, appointed members of the Distributive Industry Training Board and the Food, Drink and Tobacco Industry Training Board on August 5.

Mr. G. A. Spencer, chairman of the British Cotton and Wool Dyers' Association, Ltd., has been appointed chairman of the Distributive Industry Training Board, with Mr. A. E. Dawson, director of the Hide Group, Webbers (Oxford) Ltd., as deputy chairman. In addition there are nine employer members, nine employee members, and six educational members.

Mr. C. D. Lovell, formerly chairman of Alfred Bird and Sons Ltd., is to be chairman of the Food, Drink and Tobacco Industry Training Board. There are 11 employer members, 11 employee members and seven educational members.

British commercial representatives overseas

The list of British Commercial Representatives Overseas as published in the *Board of Trade Journal* on June 14, should be further amended as follows:

BRAZIL – SAO PAULO *delete* 'W. J. M. Paterson, CMG', *substitute* 'N. Statham, CMG'.

LAOS – *delete* 'H. D. A. C. Miers', *substitute* 'J. G. Wallace'.

LIBERIA – *delete* 'E. R. C. Holland', *substitute* 'J. B. Whittington'.

Strong London Chamber mission for South Africa

The London Chamber of Commerce is to send a strong selling mission to South Africa from September 28 to October 16. The mission, which has been organized in conjunction with the Board of Trade and the British National Export Council, will be led by Lord Erroll, president of the London Chamber, with Lord Macpherson as deputy leader.

The 16-man mission will be visiting Johannesburg, Pretoria, Port Elizabeth, Durban and Cape Town for talks with commercial and government leaders as well as undertaking individual programmes.

BIM seminar on the Common Market

As mentioned in last week's issue of the *Journal*, the British Institute of Management are holding a seminar on the European Common Market (entitled 'EEC – the facts for management') from September 17-20. Further information on this seminar may be obtained from the BIM's Conference Secretary, British Institute of Management, at their new address, Management House, Parker Street, London, W.C.2.

PIB report on distributor's margins for certain consumer goods

Mrs. Barbara Castle, the First Secretary of State and Mr. Anthony Crosland, President of the Board of Trade have received the report of the National Board for Prices and Incomes on Distributors' Margins on Paint, Children's Clothing, Household Textiles and Proprietary Medicines (NBPI report No. 80). The Government will give careful study to the findings and recommendations of the Board and will be discussing them with the trades and other interests concerned.

British Association AGM to open in Dundee

The British Association for the Advancement of Science's annual meeting opens in Dundee on August 21 at which Prof. Dame Kathleen Lonsdale, the Association's first woman president, will speak on 'Science and the good life'. Among the topics to be debated during the week long meeting will be factory farming; regional planning and transport development – which will have special reference to Scotland – and disasters, their prevention, control and social effects.

A major feature of the meeting which ends on August 28 will be an exhibition on 'Science and the Home' which will aim to illustrate the most recent advances in the applications of science and technology to the home.

Copies of the programme can be obtained free from the Association Secretary, B.A.3 Sanctuary Buildings, 20 Great Smith Street, London, S.W.1.

Government Publications

required by customers in London may be obtained quickly from

Her Majesty's Stationery Office, 49 High Holborn, WC1, or 423 Oxford Street, W1

Aviation and Shipping

BOAC annual report and accounts published

THE ANNUAL REPORT and accounts of the British Overseas Aircraft Corporation was published on August 8. The results for 1967/68 compared with the previous year are as follows:

Output	1501·8 ctms +11·5 per cent	
Passenger traffic	5,278 million passenger miles +8·2 per cent	
Cargo	197·4 million ltms +8·1 per cent	
Revenue	£150·3 million	+9·4 per cent
Expenditure	£130·4 million	+14·3 per cent
Operating surplus	£19·9 million	—£3·4 million
Group profit attributable to BOAC	£22·5 million	—£1·4 million
Dividend	£10 million	+90·5 per cent

The report states that in considering the reduced operating profit this year it must be borne in mind that the June war in the Middle East with its repercussive effects elsewhere and afterwards cost the Corporation about £1.5 million in lost revenue, and the BOAC pilots' go-slow and strike damaged the Corporation's results by a further estimated £1 million at least. 'Altogether, a year not without its difficulties, and without the net benefit accruing from devaluation the result would have been reduced by a further £1.9 million,' states the report.

The report continues: 'It is, however, the fifth year in succession that BOAC has earned an operating surplus and the fourth year in succession that we have shown a group profit after interest on borrowings and taxation. In these four years the group profits attributable to BOAC amount to no less than £63 million.

'BOAC's earnings from traffic revenue were the highest ever at £150.3 million, an increase of 9.4 per cent over 1966/67. Revenues earned outside the United Kingdom rose by £8 million to £99 million in 1967/68. Operating expenditure totalled £130.4 million. This was an increase of 14.3 per cent over the previous year but the additional expenditure was incurred during a period of increased cost levels, devaluation of the £ sterling and at a time when BOAC was expanding its capacity. Devaluation produced a net overall gain – revenue increased on this account by £5.2 million and expenditure by £3.3 million.

'The operating surplus on BOAC operations was £19.9 million to which must be added a net surplus of £0.5 million from BOAC's subsidiaries.

"The consolidated profit and loss account of BOAC and its subsidiaries shows that the Group Profit attributable to BOAC for the year ended March 31, 1968, amounts to £22.5 million. After allowance has been made for profits retained by subsidiaries and a transfer from Development Reserve, the profit available for appropriation by BOAC is £22.831 million.

'BOAC have paid a dividend of £10 million (equivalent to 20 per cent on the increased public dividend capital of £50 million) to the Board of Trade in accordance with section 14(2) of the Air Corporations Act, 1967, which dividend has been approved by the Board of Trade with the consent of the Treasury. This shows a very substantial increase on the dividend for last year.'

The report is published as House of Commons Paper 367, price 9s. 6d., and is obtainable from HMSO, 49 High Holborn, London, W.C.1, and branches.

Loss of British Eagle Viscount G-AFTN

THE BOARD OF TRADE regret to announce that a Viscount aircraft of British Eagle, registration G-AFTN, with 44 passengers and four crew on board crashed at Langenbruck, midway between Nuremburg and Munich, at approximately 13.08 hours GMT (14.08 hours Central European Time) on August 9 while on a flight from London to Innsbruck. The aircraft caught fire on impact and everyone on board was killed.

The accident is being investigated by the German Federal Authorities and an Inspector of Accidents from the Board of Trade has been appointed as the United Kingdom's accredited representative. He will be assisted by two other officers of the Board of Trade Accident Investigation Branch. They left on August 10 for Munich en route to the accident scene.

The following telegram has been sent by Mr. William Rodgers, Minister of State, Board of Trade (in the absence of the President abroad) to Mr. Harold Bamberg, chairman, British Eagle International Airlines, Ltd.:

> 'I was deeply shocked to hear of the tragic loss of the British Eagle Viscount airliner in Germany this afternoon. The President of the Board of Trade and I would like to convey our sympathy on behalf of HM Government to the relatives of those killed.'

Stamps for aviation landmarks

THE 50th anniversaries of two famous landmarks in the history of aviation will be commemorated in the series of four stamps to be issued in April next year.

Mr. John Stonehouse, the Postmaster General, has decided on the following subjects: 50th anniversary of Ross and Keith Smith's first flight from England to Australia; 50th anniversary of the first trans-Atlantic flight by Alcock and Brown; 10th anniversary of the founding of the Conference of European Postal and Telecommunications Administrations (CEPT); 20th anniversary of the signing of the North Atlantic Treaty and the formation of NATO.

Details of the values and the date of issue will be announced later.

Board of Trade marine radar performance specification, 1968

THE BOARD OF TRADE Marine Radar Performance Specification, 1957, which outlined performance standards for a general purpose shipborne navigational radar set, has now been revised. The new specification is on sale at HM Stationery Office, 49 High Holborn, London, W.C.1 and branches, price 3s. or by post price 3s. 3d. from HMSO, Box 569, London, S.E.1.

VISITS OVERSEAS OF UNITED KINGDOM BUSINESSMEN

British businessmen intending to travel overseas are urged in their own interests to make the earliest possible contact, before going abroad, with the Board of Trade (at either the nearest Regional Office or the Export Services Branch). The Board of Trade, in co-operation with Commercial Officers at Embassies and Consulates overseas, are in a position to provide advice when it is required, and to arrange for suitable introductions and contacts related to the purpose of their business.

The information which the Board of Trade requires, apart from a businessman's name and that of the firm he represents, consists of details of his itinerary, giving the places to be visited and the dates as nearly as can be estimated, the names and addresses of the local agents, if any, at the places to be visited the general purpose of the visit, the type of contacts and introduction which the businessman would like to have arranged for him in advance, and any other relevant information which the businessman might consider would enable him to obtain maximum results. Where appropriate, these details should be accompanied by copies of trade literature relating to the product which the businessman is proposing to sell.

New Books

Market – the World; a Study of Success in Exporting, a report of a working party of the Economic Development Committee for the Mechanical Engineering Industry. (80 pages. Available free from, National Economic Development Office, Millbank Tower, 21-41 Millbank, London SW1.) Despite frequent exhortation about the need to increase exports, remarkably little has yet been published about what makes for company success in overseas markets. To fill this gap, an Export Working Party of the Mechanical Engineering EDC, has produced this report which makes a searching appraisal for mechanical engineering exports, which represent one-fifth of all British exports. This is a comprehensive, factual study, based on a wealth of original data supplied by a sample of some 230 companies, accounting for over half the total United Kingdom mechanical engineering exports. It highlights the influence of company size on exports; demonstrates conclusively that overall company growth has been generally 'export-led'; brings out the key importance of good marketing in raising exports; and reveals that even before devaluation exporting was often more profitable than is commonly believed. As background, the performance of the United Kingdom industry as a whole is also set out in the international trade context. Chapter 2 of the report provides a convenient summary and gives the main conclusions and recommendations.

The growth of interest in the marketing of industrial products and services in recent years has led to an increase in the literature available on this subject. Two new titles are noted here and a third example was described in the *Board of Trade Journal* for June 21, 1968, page 1857. **Industrial Marketing: Proceedings of the First National Industrial Marketing Conference, University of Sussex September 1967.** (103 pages. Industrial Marketing Council. Secretary, R. D. Rowland-Hill, 21 Landsdown Road, Sidcup, Kent. £2 5s.) This conference, the first in an annual series, has been organized by the Council to further the development of industrial marketing and to help improve knowledge and standards in marketing. The opening paper on the implications of marketing products and service to industry was given by Lord Watkinson, and was followed by six papers from experts in the field on:— marketing assessment, product development, launching a new product, the tools of selling and their deployment, the sales force, and sales promotion. The discussions on each paper and a list of delegates are also included. Another new title in the *Hutchinson Marketing Library Series,* **Selling Industrial Products,** by D. Rowe and I. Alexander (159 pages. Hutchinson. £2 5s.) deals with the work of industrial sales managers and industrial salesmen. It suggests a framework within which the industrial selling role can be meaningfully analysed, and also offers practical guidance on the conduct of the job itself. Basically it is concerned with the problems and opportunities of selling more industrial products which are designed for concentrated markets of no more than a few thousand firms, although much of the material is relevant to other types of selling. The book is divided into three parts. Part 1 reassesses the position of industrial selling in relation both to the economy as a whole and to the marketing effort of the individual firm, and describes a new classification formulated by the authors for types of selling situation. Part 2 covers the selling job and where possible suggests principles for action, and contains a discussion of organization by product managers as a means of strengthening product policy and profitability. Part 3 considers future trends, not only in selling but in purchasing, which is an important determinant of the future course of selling.

Analytical Viewpoints in Marketing Management, edited by Keith K. Cox. (329 pages. Prentice-Hall International. £2 14s.) The readings in this book centre around an analytical approach to decision-making within the discipline of marketing. The articles chosen are not meant to give absolute answers to specific marketing decisions, but to provide the reader with a broader understanding of how to analyse marketing problems within a decision framework. The 28 items, by many different authors, are divided into four sections – opportunities in marketing; organizing for marketing decisions; planning market strategy; controlling marketing decisions.

Scope for New Trade Strategy: Dimensions of Free Trade, by David Robertson. (87 pages. Published by the Atlantic Trade Study, Moor House, London Wall, London EC2. 8s.) In this study Mr. Robertson, formerly on the staff of the EFTA Secretariat, says that there is much evidence that the Americans are giving serious consideration to the various proposals for a multilateral free trade association, although they would not be attracted by a restricted regional grouping such as a free trade area confined to the North Atlantic region. The common characteristic in United States discussions has been that the agreement should be open-ended and that it should extend to as many countries as possible. The new United States administration will need to launch a dramatic initiative to counter protectionism and to continue the liberalization of world trade, otherwise the achievements negotiated under the General Agreement on Tariffs and Trade over the last 20 years could be seriously eroded.

British Tastes: An Enquiry into the Likes and Dislikes of the Regional Consumer, by D. Elliston Allen. (256 pages. Hutchinson. £2 5s.) Statistical and economic data on the regions of Great Britain is always in demand, and this demand has been met to a certain extent by such publications as the *Abstract of Regional Statistics,* and the reports issued by the various Economic Planning Councils. Information on regional differences, particularly on the buying habits of the population, is therefore of great interest to market researchers and businessmen. This book which covers England, Wales and Scotland collects together many of these differences, e.g. 'London women have the highest ownership of sweaters, the lowest of cardigans.' The author, a trained anthropologist with experience in market research, puts forward explanations of why these differences occur, and has used his material to build up a picture of each region's distinctive 'character' demonstrating how almost all the many seemingly haphazard traits interlock to form a single coherent whole. In compiling this work over 10 years, the author has taken his information from several hundred opinion polls and markets surveys, and has listed his extensive sources in a separate chapter of notes and references.

Industrial Disputes: Essays in the Sociology of Industrial Relations, by J. E. T. Eldridge. (277 pages. Routledge and Kegan Paul. £2.) This book focuses on a number of issues and themes prominent in the public debates surrounding British industrial relations. These include the causes of strikes, demarcation disputes, the handling of redundancy questions, the effect of technical change on management-worker relations, the role of plant bargaining and the effectiveness of established procedures in regulating industrial relations in specified contexts. Much attention has been given to the presentation and analysis of case studies of industrial disputes, particularly within the shipbuilding, constructional engineering, and iron and steel industries.

Maritime Transport 1967. Organisation for Economic Co-operation and Development. (110 pages. 14s., by post 14s. 7d., from HMSO and Government bookshops.) The 14th annual report of the Maritime Transport Committee reviews the principal developments in international shipping in 1967 and the beginning of 1968. The first chapter deals with the latest events and describes developments in national and international policy. Chapter 2 summarizes the situation in the world's freight markets up to a very recent date. Chapters 3 and 4 discuss trends in the demand for and supply of shipping services by type of cargo and type of vessel. A special chapter deals with long-term trends in the pattern of oil movements by sea.

The Basis of Supervisory Training Policy, by K. E. Thurley and A. C. Hamblin. (62 pages. Pergamon Press. 7s. 6d.) *Productivity Progress Specials* are a new series of occasional booklets containing reprinted articles and reports from journals. The articles in this particular booklet are reprinted from *Industrial Training International* and discuss current supervisory training policy in the light of knowledge of actual supervisory situations gained during the authors' seven years research into the role and training needs of the shop-floor supervisor.

Stores of the World, 1968-69. 5th edition. (727 pages. Newman Books Ltd., 68 Welbeck Street, London W1. £10 10s.) This directory is a companion volume to *Stores, Shops and Supermarkets Retail Directory* (which is limited to information relating to the distributive trades in Great Britain and Eire). Over 6,000 major retail firms and organizations comprising department stores, self service and chain stores, supermarkets, co-operative societies, voluntary chains and international buying groups are listed. An important section is devoted to British, European and American buying agents giving full breakdown of the firms for which they purchase merchandise and equipment.

Market Research Society Yearbook. (142 pages. Kelly's Directories Ltd., Neville House, Eden Street, Kingston upon Thames, Surrey. 21s.) The yearbook is of practical value to present and would-be users of market research. Two of the most useful items are a list of Market Research Society members and a list of organizations providing market research services in the United Kingdom.

This is the Docks Board, by the British Transport Docks Board. (12 pages. Available free from the Public Relations Office, British Transport Docks Board, Melbury House, Melbury Terrace, London NW1.) This pocket size folder describes with a map, 11 pictures and a diagram the organization and operation of the Board.

Other Publications

British Exports and Exchange Restrictions Abroad. 1968. 192 pages. Available free from the Statistical Department, Swiss Bank Corporation, 99 Gresham Street, London EC2.

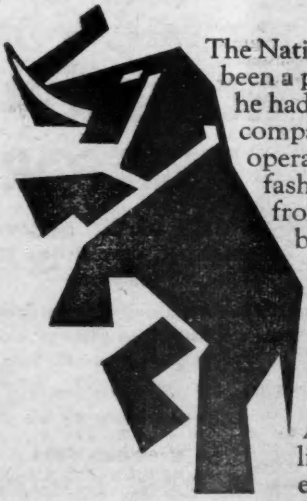
Norway: OECD Economic Surveys. 40 pages. Available from HMSO and other Government bookshops. 5s. 6d., by post 6s.

Productivity and You. 10 pages. Available free from the Secretary, National Economic Development Office, Millbank Tower, 21-41 Millbank, London SW1.

These Are Your Markets: a Guide to Trading Conditions and Establishing a Business in Australia. 51 pages. Available free from Public Relations Department, Westminster Bank Ltd., 41 Lothbury, London EC2.

These Are Your Markets: a Guide to Trading Conditions and Establishing a Business in South Africa. 59 pages. Available free from Public Relations Department, Westminster Bank Ltd., 41 Lothbury, London EC2.

The no mumbo Jumbo



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MUDI RIVER WATER BOARD

BLANTYRE, MALAWI

Supply, delivery and erection of transformers, switchgear & cabling

(WALKER'S FERRY AND CHILEKA)

CONTRACT TSC/1968

Tenders are invited for the supply, delivery and erection of transformers, switchgear and cabling, together with metering equipment, at Walker's Ferry and Chileka.

There are two main alternatives:

(a) Two 1250 KVA transformers and ancillary equipment;
(b) Two 1750 KVA transformers and ancillary equipment.

This contract will be a development project financed from British Aid and equipment must be of British manufacture all as stipulated in the contract documents.

Tender documents in triplicate may be obtained from the Malawi Buying and Trade Agents, Abbey House, 6 Victoria Street, London, S.W.1, upon deposit of £5 5s. 0d., in the form of a cheque or Banker's draft. This amount will be refunded to tenderers on receipt of a bona fide tender or the return of all tender documents. Extra copies of the documents may be obtained at a charge of £2 2s. 0d., per copy which will not be refunded.

Tenders are to be made out in the form of tender attached to the contract documents and the entire document fully priced is to be delivered in a plain sealed envelope endorsed "Tender for Mudi River Water Board—Contract TSC/1968" to the Malawi Buying and Trade Agents at the above address to arrive before 9 a.m. on Friday, 13th September, 1968.

The Board does not bind itself to accept the lowest or any tender and reserves the right to sub-divide the contract.

Patents endorsed 'Licences of Right'

UNDER SECTION 35 of the Patents Act, 1949 the following patents were endorsed 'Licences of Right' on the dates specified:

NUMBER	GRANTEE	SUBJECT-MATTER
	July 24, 1968	
829,721	Regie Nationale des Usines Renault	Improvements in automobile bodywork.
960,876	Regie Nationalie des Usines Renault	Steering column mountings in automobiles for facilitating access to the drivers seat.
973,706	C.I.T. Compagnie Industrielle des Telecommunications	Transistor amplifier-limiter devices.
977,357	Standard Telephone and Cables Limited	Pulse-current generator.
979,086	C.I.T. Compagnie Industrielle des Telecommunications	Multi-contact electric switches.
994,432	Regie Nationale des Usines Renault	Rotary engine transmission system.
995,248	Regie Nationale des Usines Renalt	Packing devices for rotary-piston internal combustion engines.
997,419	Regie Nationale des Usines Renault	Sealing or packing devices for rotary-piston internal combustion engines.
998,544	Standard Telephone and Cables Limited	Method and arrangement for transmitting and receiving data with error detection and correction.
1,020,089	Esterol A. G.	Method of making high-gravity single-ply thin chip-board from flatwood chips.
1,024,088	Regie Nationale des Usines Renault	Sheet metal punching tools.
1,052,061	Reynolds Metals Company	Bonded composite sheets.
1,087,458	Compagnie Generale D'Electricite	Tubular wave guide for transmission of light or infra-red waves.
1,088,704	Compagni Generale D'Electricite	A supply joint for electric cable.
1,103,932	*Colton* James Joseph	Drying plant.
797,180	Reynolds Metals Company	A method of making heat exchangers and other tubed articles.
874,968	Regie Nationale des Usines Renault	Improvements in vehicle braking.
967,773	C.I.T. Co,pagnie Industrielle des Telecommunications	Multiplex telegraphy system.

Any person who claims that the patentees at the time of endorsement of any of the above patents were precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement on Patents Form No. 45 within two months after the date of endorsement.

GORDON GRANT,
Comptroller.

The Patents Office,
London.

BY ORDER OF THE SECRETARY OF STATE FOR DEFENCE

E R

FOR SALE BY TENDER

ROTHERWAS HEREFORD

PART OF THE DEPOT RAILWAY TRACK

Extending to approximately 7½ miles.

Comprising

Rails (mainly bullhead) sleepers, chairs, fishplates, catchpoints, buffers, etc., and Railway weighbridge with Avery Scales to weigh up to 40 tons.

FOR SALE IN ONE LOT for removal from site in accordance with Conditions of Sale.

Viewing days

28th & 29th AUGUST, 1968

Further particulars, plan and tender documents on payment of £5 which will be refunded on receipt of a bona-fide tender from:

DEFENCE LAND AGENT,
MINISTRY OF DEFENCE,
5 SWAN HILL COURT, SHREWSBURY

Government surplus sales by auction

MINISTRY OF DEFENCE

1968	Stores	Location of Sale	Auctioneers
August 20	**Miscellaneous stores**	**Youth Club Building (adjacent to indoor Bowling Green), Riverside, Chatham, Kent.**	**Fuller, Horsey, Sons & Cassell (Dept. L), 20 Lloyds Avenue, London, E.C.3. (Tel. 01-709 0101).**

Machine tools including, Kearns boring machine; Churchill crankshaft and other grinders; capstan and other lathes; milling, drilling, slotting and shaping machines; Sunstrand Rigidmils; plate joggling machine; straightening and hand presses, etc.; diesel fork lift trucks; diesel and petrol engines; generating sets; compressors; Winget 10 H.T.H. concrete mixer; tool kits and hand tools; M.T. spares; telegraph, radio and electrical accessories; electronic valves; prismatic binoculars, watches and clocks; photographic equipment; tentage; and tent poles; respirator haversacks; large quantity ankle boots; white and coloured blankets; greatcoats; shirts; trousers; blouses; vests; men's drawers; rags; groundsheets; carpets; rubber outer covers; cutlery; stainless steel clasp knives; large quantity furniture and numerous other items of general stores.

August 27-28	**Industrial and miscellaneous equipment**	**Northern Command Ordnance Sub-Depot, Barlow, nr. Selby, Yorks.**	**Bartle & Son (Dept. L), 52 Merrion Street, Street, Leeds, 2. (Tel. 0532-20898).**

Fork lift trucks; compressors; generators; charging sets, milling machines; boring machines; pumping sets; lathes; grinding and drilling machines; M.T. equipment and spares; welding plant; industrial tractors and trailers; transporting and lifting equipment; large quantity of batteries; electric, wireless and signal equipment; testing instruments; Avos and Avo minors; M.T. engine analizers; pneumatic tools and equipment; tool kits; hand tools; saws; tyres; fire fighting equipment; furnaces; packing cases and boxes; safes; binoculars; compasses; dynamometers; portable runways; musical instruments; sewing machines; household and kitchen equipment; textiles including, tents; canvas; blankets; carpets; rugs; curtains; groundsheets; mattresses; bolster and palliasse cases; clothing including, battledress; raincoats; greatcoats; shirts; jerseys; jerkins; cap comforters; braces; gloves; gauntlets; shoes and ankle boots; household and office furniture including chairs; tables; wardrobes; lockers; desks; dressing chests; bedside tables and large quantities of miscellaneous stores.

September 5	**Aircraft equipment and general stores**	**No. 25 Maintenance Unit, R.A.F., Hartlebury, Worcs.**	**Nock & Joseland (Dept. L), 65 Coventry Street, Kidderminster, Worcs. (Tel. 2053).**

Aircraft wheels; brake units; cameras; electrical equipment including, motors; generators; alternators; rectifiers; inverters; transformers; regulators; switches; meters; batteries, etc.; photographic equipment including, cameras; exposure meters; lenses; epidiascopes; slide projectors; projection screens; large quantities of film and bromide paper; chemicals, etc.; webbing equipment including, a large quantity of GS Mk. 7 haversacks; various hydraulic jacks and pneumatic rams; actuators; fuel pumps; steel pallets; wooden boxes and cases; household and office furniture; clothing including, greatcoats; raincoats; jackets; blouses; trousers; shirts; khaki drill and other materials and a large quantity of miscellaneous stores.

September 10-11	**Technical and miscellaneous stores**	**Regional Depot, RAOC, Hereford**	**Russell Baldwin & Bright (Dept. L), 20 King Street, Hereford. (Tel. 0432-4366).**

Machine tools; aircraft spares; wireless, signal and motor vehicle spares; radar equipment; electronic valves; electrical equipment and spares; Parker power scoop; Singer sewing machines; Lansing Bagnall fork lift truck; package monitors; rangefinders; ball and roller bearings; used tyres and batteries; paints; water piping and fittings; roller conveyor; 7-ton scrap rubber; asphalt mixer; 3-ton towing tractors; battery chargers; camp structures; furniture; blankets; motor cyclists boots; ankle boots; clothing; sea kitbags; wooden boxes and a large assortment of general stores.

Catalogues of the above sales obtainable from relevant auctioneers about 14 days prior to and up to the date of sale, price 1s. 0d. (postal order only).

ARMY BOOTS

A large quantity of ARMY BOOTS (unworn) are to be sold at Ministry of Defence Auction Sales at BARLOW on August 27-28, 1968, and at HEREFORD on September 11 and 10, 1968. Most Lots will not exceed 200 pairs. Those at BARLOW will be lotted in single sizes and those at HEREFORD in both single and mixed sizes. Catalogues, price 1s. 0d. (postal orders only) available from the auctioners:

BARLOW: Bartle & Son, 52 Merrion Street, Leeds, 2.
HEREFORD: Russell, Baldwin & Bright, 20 King Street, Hereford.

SALE BY TENDER

MACHINE TOOLS

Horizontal borer; bench, pillar and radial drills; surface, centreless and tool and cutter grinders; gear tester; turret, capstan and centre lathes; universal and vertical millers; engravers; shaper bandsaws; bending and straightening rolls; thread grinder; overhead electric cranes, etc. Located at Alexandra, Dumbartonshire and Rosyth, Dunfermline. Permission to view on presentation of Tender Form only, obtainable from Ministry of Defence, Directorate of Army Sales (Sales 4 b ii (A)), First Avenue House, High Holborn, London, W.C.1. Tenders must be returned by 10 a.m., September 5, 1968.

REPORTS ON SCIENCE ABROAD

The United Kingdom Scientific Mission have prepared the following reports. Copies of the reports, which are available for distribution in the United Kingdom only, are available free from the Department of Education and Science, International Scientific Relations Division, Africa House, Kingsway, London WC2. (Hol. 3422).

Electronics in the Graphic Arts Industry, by H. K. Bourne. 7 pages. *UKSM Report No.* 68/41. This paper discusses some of the uses of computers, data transmission and other techniques which are improving the efficiency of this industry. Good progress is being made in spite of the small amount of money spent on research in this very high monetary value industry.

The Spring Joint Computer Conference, by H. K. Bourne. 8 pages. *UKSM Report No.* 68/44. This report summarizes some of the panel discussions held at the 1968 Spring Joint Computer Conference, the theme of which was on the role of communications in the computer field.

Computers in Society, by H. K. Bourne. 5 pages. *UKSM Report No.* 68/45. This report describes a panel discussion held at the 1968 Spring Joint Computer Conference on the effects which computers will have on society in the future.

The 1968 A. I. Ch. E. Materials Conference Part I – High Performance Composite Materials, by M. D. Ashton. 9 pages. *UKSM Report No.* 68/35. Two sessions of the A.I. Ch. E. Materials Conference dealt with high-performance composite materials. Several of the papers presented covering classification of composites, whisker composites and recent developments in reinforcement and resin material are summarized in this report.

The 1968 A.I. Ch. E. Material Conference Part II – High Temperature Polymers and Reinforcements, by M. D. Ashton. 5 pages. *UKSM Report No.* 68/36. This report summarizes several of the papers which were presented at the A. I. Ch. E. Materials Conference during two sessions devoted to high temperature polymers and reinforcements.

The 1968 A.I. Ch. E. Materials Conference. Part III – Symposium on Rare Earth Applications, by M. D. Ashton. 5 pages. *UKSM Report No.* 68/37. Two sessions of the Conference were devoted to rare earth utilization. Papers presented were largely reviews of their applications in optics, metallurgy, ceramics and as catalysts.

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They are thus essential for keeping abreast of trends in an industry's activity, and in the output of its products. Firms can see how their own output compares with that of their industry as a whole, and which groups of products are expanding and providing market opportunities. They can also, in many cases, see what has been happening to competing products and follow the experience of industries that supply them or which they supply.

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- P 23 Office Machinery (Q)
- P 48 Photographic Equipment (Q)
- P 28 Refrigerating Machinery (Q)
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- P 49 Watches and Clocks, etc. (Q)

Metal Goods

- P 32 Cutlery (Q)
- P 34 Hollow-Ware (Q)
- P 33 Jewellery (Q)
- P 54 Safety-Razor Sets and Blades (Q)
- P 31 Tools and Implements (M)

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- P 71 Manufactured Stationery and other Paper and Board Products (Q)
- P 69 Newspapers (Q)
- P 68 Paper and Film Bags (M)
- P 5 Paper and Paper-Making Materials (M)

Pottery

- P 6 Pottery and Electrical Ware (M)

Textiles

- P 9 Carpets and Rugs (Q)
- P 4 Hosiery and Other Knitted Goods (Q)
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- P 14 Linen (Q)
- P 10 Elastic Goods and Narrow Fabrics (Q)
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- P 72 Warp Knitted Fabrics (Q)
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Statistics

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where otherwise shown

	GROSS DOMESTIC PRODUCT (expenditure estimates)	INDEX OF INDUSTRIAL PRODUCTION	CONSUMERS' INCOME AND EXPENDITURE				FIXED CAPITAL EXPENDITURE					CHANGES IN STOCKS			
			Personal disposable income	Total consumers' expenditure		Retail sales	Total	Selected Components				Total	Selected Components		
								Manufacturing industry	Distributive and service industries	Dwellings	Public sector excluding dwellings		Manufacturing industry	Wholesalers	Retailers
	at 1958 prices		at current prices		at 1958 prices	at 1966 prices	at 1958 prices					at 1958 prices			
Base of index	1958	1958	1958	1958	1958	1966	1958	1958	1958	1958	1958				
Value in base year, £m.	20,130	—	16,041	15,386	15,386	11,372	3,492	922	688	586	1,219	Series shown in £ million			
1962	114	115	127	123	114	..	129	119	134	143	124	+ 87	+ 22	+35	+14
1963	118	119	135	131	119	..	131	104	143	146	130	+221	+113	+44	+55
1964	125	128	145	140	124	..	154	118	171	185	147	+590	+345	+88	+47
1965	129	132	155	148	126	..	160	130	170	189	151	+365	+217	+42	+43
1966	131	133	163	157	129	100	162	134	163	183	163	+199	+129	+ 2	+ 6
1967	132 (1)	133	169	164	131	101	171	128	168	200	185	+101(1)	— 48	—33	+10
1966															
4th quarter	133	132	163	158	127	99	163	133	160	186	168	— 4	+ 11	— 9	—24
1967															
1st quarter	132	132	165	160	129	100	165	127	165	189	174	+ 37	— 8	—10	+14
2nd quarter	132	133	168	161	129	100	174	133	176	196	185	+ 46	+ 12	—12	+14
3rd quarter	133	133	171	165	132	102	172	125	166	204	189	— 32	— 18	—16	—20
4th quarter	133 (1)	136	173	168	134	104	173	125	164	207	194	+ 50(1)	— 33	+ 5	+ 2
1968															
1st quarter	136 (1)	137	177	175	139	106	176	120	186	208	194	—126(1)	—128	+ 1	+46
2nd quarter						102									Nil
1967															
December		138				105									
1968															
January		136				104									
February		137				105									
March		138				107									
April		138*				102									
May		138*				100									
June						103									

	ORDERS		PRICES AND COSTS					LABOUR			IMPORTS	EXPORTS	BALANCE OF PAYMENTS: current balance
	Engineering industries: orders on hand	Textiles and clothing industries: orders on hand	Index of retail prices		Wholesale price index: non-food manufacturing industry		Basic hourly wage rates (all industries and services)	Wholly unemployed excluding school leavers	Unfilled vacancies for adults	Civil employment			
			Index†	% change on year earlier	Basic materials and fuel used†	Manufactured products: home sales†		Mid-month or monthly average		Quaretr or quarterly average	at current prices		
	at 1958 prices												
Base of index	Dec. 1958	Apr. 1959	Jan. 16, 1962 = 100		1954	1954	Jan. 31, 1956	Series shown in thousands			1958	1958	series shown in £ million
Value in base year, £m.			—		—	—	—				3,834	3,250	
1962	117	100	101·6	+4·2	103·0	120·6	136·2	432	156	24,193	121	121	+127
1963	136	117	103·6	+2·0	104·5	121·4	141·3	500	144	24,240	130	130	+116
1964	162	124	107·0	+3·3	108·6	124·7	148·6	361	221	24,567	148	136	—402
1965	165	121	112·1	+4·8	110·6	129·5	157·9	300	265	24,784	150	145	—110
1966	153	105	116·5	+3·9	114·5	133·0	168·5	325	254	24,821	158	155	— 31
1967	143	114	119·4	+2·5	112·4	134·4	175·3	515	175	24,411	168	155	—314
1966													
4th quarter	153	105	117·9	+3·8	113·0	133·5	169·8	417	209	24,641	147	164	+141
1967													
1st quarter	148	104	118·6	+3·7	112·0	133·6	171·4	458	186	24,392	164	166	+ 22
2nd quarter	148	104	119·6	+2·6	109·8	133·6	172·8	508	168	24,419	167	160	—121
3rd quarter	147	105	119·0	+1·7	110·9	134·7	177·3	555	163	24,472	162	157	— 45
4th quarter	143	114	120·4	+2·1	116·7	135·9	179·7	538	182	24,359	178	138	—370
1968													
1st quarter	142	117*	122·1	+3·0	125·3	139·2	184·8	511	184		203	181	—134
2nd quarter			125·0	+4·5	122·8*	141·3*	185·7	550	180		201	180	
1967													
December	143	114	121·2	+2·5	121·9	136·5	180·3	538	188		190	164	
1968													
January	143	115*	121·6	+2·6	123·3	137·9	184·2	520	183		194	185	
February	143	116*	122·2	+3·0	125·7	139·2	184·8	503	185		208	183	
March	142*	117*	122·6	+3·4	126·8	140·6	185·3	509	184		206	181	
April	142*	120*	124·8	+4·4	123·5	141·1	185·5	535	180		203	180	
May	141*	123*	124·9	+4·6	122·0	141·3	185·8	545	181		207	178	
June			125·4	+4·6	122·9*	141·5*	185·9	569	178		193	182	
July					121·7*	141·6*		580	180		210*	188*	

*Provisional. †Not seasonally adjusted. (1) Including an allowance for the difference in timing between the estimates of stock building and the recording of exports.

United Kingdom trade in July

Exports

EXPORTS IN JULY exceeded £500 million for the first time. They rose to £510 million, seasonally adjusted, from the revised figure of £493 million in June.

The strongly rising trend of exports is clearly seen in the run of figures over the last four months. In June and July exports averaged £501 million a month, 3 per cent higher than the average of £485 million in April and May.

Exports in June-July were 18 per cent above the average in the second and third quarters of 1967, before exports were affected by devaluation and the dock strikes. About half of this rise reflects an increase in the volume of exports and the remainder an increase in their price. The export unit value index shows a rise of 8 per cent between October and June, the latest month available.

The main increase in exports in June-July compared with April-May was in deliveries to North America, which rose sharply by £15 million a month (nearly a fifth), with the growth mainly in shipments to the United States. After the disruption of exports to France in June, deliveries recovered in July to their pre-June rate, but the short-fall in June has yet to be made good. Exports to the other countries of the EEC, however, rose by over 4 per cent (£3 million a month) in June-July compared with the previous two months. Deliveries to EFTA, which in the early months of the year were rather less buoyant than exports to most other areas, also rose by about 4 per cent.

Table 1A. Seasonally adjusted values

£ million per month

	Exports f.o.b.	Imports c.i.f.		Re-exports f.o.b.	Visible trade balance†
		Total	Excluding US military aircraft etc.		
1966	421	496		16	— 9
1967	419	537	533	15	— 46
1966 1st quarter	412	508		16	— 24
2nd quarter	397	492		16	— 34
3rd quarter	428	513		15	— 20
4th quarter	446	470	469	17	+ 43
1967 1st quarter	451	526	525	16	— 8
2nd quarter	428	530	525	15	— 38
3rd quarter	420	519	515	16	— 27
4th quarter	376	571	566	15	—111
1968 1st quarter	496	647	641	18	— 65
2nd quarter	489‡	642	634	17	— 74*
February	496	665	656	19	— 70
March	489	658	652	17	— 94
April	488	650	645	18	— 86*
May	483	660	648	15	— 86*
June	493‡	615‡	608‡	16	— 50*
July*	510	670	663	19	— 80*
Feb.—April	491	658	651	18	— 84*
May—July*	495	649	640	17	— 72*

†Excluding transactions relating to US military aircraft financed by Exim bank credit (see Notes to Editors).
*Provisional estimates.
‡Revised estimates.

Table 1B. Recorded values

£ million per month

	Exports f.o.b.	Imports c.i.f.	Re-exports f.o.b.
1966 1st quarter	422·2	514·9	16·9
2nd quarter	399·4	498·0	16·3
3rd quarter	400·9	499·7	14·1
4th quarter	459·8	469·6	17·4
1967 1st quarter	444·8	536·5	15·4
2nd quarter	446·1	540·1	15·7
3rd quarter	395·0	507·8	14·7
4th quarter	389·4	562·8	15·8
1968 1st quarter	501·2	664·2	18·8
2nd quarter	503·0‡	645·6‡	17·0
July*	530·3	697·9	19·4

*Provisional estimates.
‡Revised estimates.

Exports to the sterling area have risen less strongly than those to other destinations since devaluation and have fallen back a little in recent months. Exports to Latin America and to the Soviet Union and Eastern Europe have remained steady at this year's higher level and deliveries to the 'rest of the world' increased sharply with a rise of 14 per cent (£4 million a month) between April-May and June-July, partly reflecting higher deliveries of ships and aircraft in July.

The growth in recent months has taken place over a wide range of manufactured goods, and in deliveries of food, beverages and tobacco and fuel. Exports of road motor vehicles have increased substantially in recent months, with a rise of 8 per cent (£4 million a month) between April-May and June-July.

Imports

Imports rebounded in July partly reflecting a carry-over from the low level of £608 million in June. The value of imports in July was £663 million (seasonally adjusted and excluding United States military aircraft). Taking June and July together, however, total imports averaged £636 million a month compared with £646 million a month in April-May and £654 million a month in February-March.

The July figure was clearly inflated by arrivals of goods held over from June to take advantage of the Kennedy tariff reductions on July 1. (For discussion of the effect of the tariff changes, see (d) in Notes). This is reflected especially in imports of semi- and finished manufactures, which were sharply higher by £16 and £20 million a month respectively after low figures in June; within semi-manufactures, however, imports of silver were £3 million less than in June and imports of precious stones were unchanged. Imports from France recovered to an above average rate, reflecting mainly the ending of the strikes in that country.

Despite the increase in July, there has been a gradual decline in the average level of imports from the high levels reached earlier in the year. The easing back has been largely in imports of food, beverages and tobacco and in semi- and finished manufactures, partly reflecting lower consumer demand since the Budget. Imports of fuel and basic materials have risen in recent months.

In the area pattern of imports, most of the decrease in the two months June-July compared with the two preceding months was in arrivals from Western Europe. Imports from North America were also markedly reduced but those from countries in the 'rest of the world' were higher in June-July. There was little change in imports from other main markets.

Visible trade balance

The visible trade deficit in July was £80 million (seasonally adjusted and excluding United States military aircraft), reflecting some carry-over of imports from June. Taking June and July together the trade deficit has improved to £65 million a month from £86 million a month in April and May. Moreover, the figure for June and July was affected by exceptionally large allowances for ships purchased abroad by United Kingdom owners which were not included in the trade account import figures.

In addition to visible trade, the current account of the balance of payments includes net invisible earnings and these are generally in significant surplus. Over the years 1963-1967 the surplus averaged some £150 million a year or £13 million a month. In the first quarter this year, partly reflecting the effects of devaluation, the surplus on invisibles, allowing for seasonal factors rose to nearly £30 million a month.

Notes

(a) Visible Trade Balance

The figures for the visible trade balance are on a balance of payments basis and are estimates and liable to revision. They are only published seasonally adjusted. In order to obtain the best guidance as to the trend of the trade balance, figures for several months should be taken together. This series is intended as a substitute for the crude 'trade gap' which, being the difference between imports (c.i.f.) and exports plus re-exports (both f.o.b.) is misleading in that the import valuation includes insurance and freight, which insofar as they are paid abroad, are included in the invisibles account in the balance of payments. There are also smaller adjustments, for example in allowance for goods not covered by the Trade Accounts.

(Continued on next page)

(b) Purchases of United States military aircraft

The calculation of the visible trade balance excludes transactions, whether deliveries or payments, relating to the purchase of United States military aircraft (including some missiles) which are being financed by the special United States Exim Bank credit. The effect of these transactions on the balance of payments accounts is shown in the quarterly balance of payments statistics published in *Economic Trends*.

(c) Imports of silver bullion

The increase in the value of imports of silver bullion in the first half of 1968 compared with 1967 (about £7 million a month) is largely on non-resident account. For the most part these imports reflect non-resident transactions in the London market – some of the increased stocks of silver in the market have already been sold to non-residents and are being held here on their account; and some represent spot purchases (which are being financed by overseas borrowing) to cover forward sales – also mainly to non-residents. These transactions will be reflected in exports at some future time and in the meantime will bring in significant invisible revenue in the form of commissions, profits and refining charges; their overall effect on the balance of payments – taking the visible, invisible and capital accounts together – is clearly favourable.

(d) Kennedy Round tariff reductions

Some of the increase in imports in July, mainly semi- and finished manufactures, reflects the implementation on July 1 of a 40 per cent tranche of the Kennedy Round reductions in the United Kingdom tariff. United Kingdom exports will stand to gain from the corresponding reductions agreed in the Kennedy Round in the tariffs of the United States and the EEC, but the pattern and timing of their changes are different and their effects could not be expected to show up in a similar marked increase in exports in July.

The United States implemented 20 per cent of their Kennedy Round tariff cuts on January 1 this year and will follow with a second 20 per cent on January 1, 1969; the Community, like the United Kingdom implemented a 40 per cent tranche on July 1 – but this applied to the Common External Tariff to which the national tariffs of the Member States were finally adjusted on the same date. The German and Benelux tariffs in the main were lower than the C.E.T. and the effect of cuts in the C.E.T. was to check increases in tariffs which would otherwise have taken place in those countries. The counterpart to this is that larger reductions, down to the level of the reduced C.E.T., have been made by France and Italy; but the recent disturbances in the French economy have delayed the immediate beneficial effects on our exports to that country.

General assessment of the economic situation

(*From the article on the economic situation to be published in* Economic Trends *this month. Unless otherwise stated, this report is based on seasonally adjusted data.*

AFTER THE RATHER rapid increase in output in the early part of the year, activity probably levelled off in the second quarter. The economy appears to have been in a transitional phase in which the shift of resources to the balance of payments had not yet taken up the slack left by the fall in personal consumption since the Budget. There is likely to be resumed growth of output in the second half of the year as increases in fixed investment and stockbuilding are superimposed on expanding exports.

Personal consumption fell substantially in the second quarter as a whole, perhaps to about the level prevailing before the consumer boom began. The volume of retail sales fell by between 3 and 4 per cent in the second quarter, with sales of non-food shops down by 7 per cent; new car registrations were almost 40 per cent lower. Hire purchase contracts for used cars showed some increase in July, but were down for new cars. Total hire purchase debt fell again in June, to just above the level recorded last December.

As was envisaged at the time of the Budget, the growth points of demand in the second quarter must have been in sectors other than personal consumption. Exports have been rising in value and the underlying increase, after allowing for the dock strikes and other distortions, was probably about 5 per cent between the first and second quarters. Though part of the expansion in exports is likely to be attributable to devaluation, the main impetus so far has come from the buoyancy of world markets. The volume of exports in the first six months of the year was probably closely in line with the main forecast published in March. Firm evidence about the behaviour of other sectors of demand since the Budget is not yet available, but preliminary indications suggest that there has been some stockbuilding by industry after the substantial destocking in the first quarter.

The increases in expenditure are unlikely to have outweighed the fall in personal consumption, and it seems clear that total activity cannot have changed much in the second quarter. Industrial production remained flat between March and May, and although it was 1 per cent higher in this period than in the preceding three months, as was manufacturing output, the rate of increase has clearly slowed down.

Public sector housing activity has remained fairly subdued in the first half of the year. In the private sector, activity has been at a high level in recent months, but there are now signs that it is slackening as a result of the more stringent credit situation since devaluation and the tightness of building society funds.

Unemployment continued to rise between June and July, when the number of unemployed increased to 580,000, bringing the percentage rate up to 2.5 per cent of employees. Unfilled vacancies for adults increased slightly in the July period. Although they rose when unemployment was falling in the months up to February, they have shown little change in the subsequent months. The reasons for this stability are not yet clear but may be connected with increased turnover of labour arising from the realignment of demand after devaluation and the Budget.

Hourly wage rates*, which rose fractionally in June, were about 1 per cent higher than in January; retail prices* were over 3 per cent higher, having risen by ½ per cent in June after remaining steady in May. Average earnings were virtually unchanged between April and May, at a level about 2 per cent higher than in January.

The pattern of price movements* following devaluation has been broadly as expected. Import prices rose rapidly, reaching a peak in April more than 10½ per cent above the October level, but have fallen back since, a path which was closely followed by wholesale prices of basic materials and fuels, most of which are imported. Export prices were slower to rise, but with the sharp increase in June, were over 8 per cent up on October in sterling terms. In terms of dollars they were down by 7 per cent. Wholesale prices of manufactured goods for domestic sale increased by about 4 per cent between October and June. Retail prices in June were nearly 5 per cent above their October level, a rise which reflected the effects of the Budget as well as of devaluation.

London clearing bank advances, other than to nationalized industries, rose sharply in July after the considerable fall in June. But the seasonal adjustment factors are particularly uncertain in June and July. Taking the two months together a moderate increase in borrowing by the private sector was more than offset by a reduction in lending to local authorities.

Exports rose further in July, by £17 million to £510 million. Their strongly rising trend is affirmed by the run of figures in recent months; exports in June-July together were 3 per cent higher than in April-May. Imports rebounded in July to £663 million (excluding United States military aircraft), partly reflecting a carry-over from the low level of £608 million in June. The July figure was inflated by arrivals of goods held over from June to take advantage of the Kennedy Round tariff cuts becoming effective on July 1; another influence was a recovery in imports from France to an above average rate following the ending of the strikes there. Despite the increase in July, there has been a gradual decline in the average level of imports from the high levels reached earlier this year. Imports in June and July together averaged £636 million a month compared with £646 million a month in April-May and £654 million a month in February-March. The visible trade deficit in July was £80 million; however, taking June and July together it was £65 million a month against £86 million a month in April-May.

The gold and convertible currency reserves* rose during July by £21 million to £1,139 million. This increase was recorded after loan service payments totalling £21 million had been made. Sterling was under pressure on the last two days of June (when dealings were for value in July) and in the first few days of July. But following reports from Basle of the proposed new credit facility and the publication of better trade figures for June the pound turned much stronger, and the initial loss of reserves was more than made good.

*Not seasonally adjusted.

Overseas transactions in 1966 – trade credit and exports

THIS ARTICLE presents detailed statistics of international trade credit and direct exports in 1966, together with provisional estimates of trade credit in 1967, which were obtained as part of the Board of Trade's inquiry into overseas transactions. Statistics of overseas direct investment, derived from the same inquiry, were published in the *Board of Trade Journal* of July 19, 1968. The Board of Trade would like to acknowledge the help of the firms which co-operated by supplying the detailed figures.

PART I. INTERNATIONAL TRADE CREDIT

The annual inquiry into transactions in 1966 included broadly the same questions on international trade credit extended and received as the previous inquiry for 1965, the result of which were presented in the *Board of Trade Journal* of July 21, 1967. Thus, the inquiry covered credit relating to United Kingdom imports, exports and re-exports, whether handled by manufacturers or merchants, credit relating to international commodity sales arranged by United Kingdom merchants, and credit transactions of United Kingdom contracting firms operating overseas. The questions about credit extended covered both the credit provided by firms themselves and credit in the form of bills and promissory notes discounted with or assigned to United Kingdom banks or other financial institutions.

Unlike the previous year's inquiry, the inquiry for 1966 did not seek a geographical distribution of total trade credit, and reference should be made to Tables 2 and 3 of the article of July 21, 1967, for the distribution of international trade credit by country or area. However, the distribution by country and area of trade credit extended to or received from overseas affiliates of United Kingdom businesses in 1966 is shown in Table D of the *Journal* article of July 19, 1968, on overseas direct investment.

The inquiry for 1966 also included questions on the distribution of direct exports according to the original term of credit extended. These results, together with other details on exports, are presented in the second part of this article.

Information was not collected in the overseas transactions inquiry about credit extended to overseas purchasers by banks and other financial institutions under the Financial Guarantee Scheme, details of these transactions being obtained from the Export Credits Guarantee Department, which arranges them. They are included in Table 1 with other credits.

As in the previous year's inquiry, the international trading and credit transactions of oil companies, together with those of the public sector (central government and public corporations), were excluded from the inquiry for 1966. Also, no approach was made to banks or insurance companies, since the contribution to the finance of exports is either measured in other ways or is of an indirect and not readily measurable nature, such as the provision of overdrafts to manufacturers, some of whose production will be subsequently exported.

In order that the figures collected in this inquiry could be dovetailed into the figures already available and used in the balance of payments estimates, contributors were asked to report separately on credit extended in the form of bills and promissory notes, including both bills discounted by banks and bills owned by exporting firms but lodged with banks, the latter representing part of credit extended by United Kingdom businesses as shown in Table 1. These details help to identify the overlap between the figures reported in the overseas transactions inquiry and some elements of export finance in the Bank of England's series of 'External Liabilities and Claims in Sterling'.

The main analyses of this article are in terms of net credits, that is to say the total outstanding amounts due to, or from, overseas businesses on trade account, after deduction of outstanding advance and progress payments made before shipment (or arrival) of goods; or of the annual changes in these balances.

In total, about 2,500 returns relating to trade credit extended to or received from overseas were received in the inquiry for 1966. These figures in Table 1 include, in addition to a summary of the returns received, an allowance for non-response, and thus represent estimates for all firms. Though the figures are published in terms of £ million, they cannot be taken as accurate to that degree. in particular, the estimates given in Table 1 for 1967 are based on incomplete information only, and will be revised in due course in the light of the full annual returns.

Table 1. Estimates for all businesses (excluding oil companies)

£ million

	Outstanding at End 1966			Change during 1965			Change during 1966			Change during 1967 (1)		
Credit extended	Total	Due from related concerns	Due from other overseas concerns	Total	Due from related concerns	Due from other overseas concerns	Total	Due from related concerns	Due from other overseas concerns	Total	Due from related concerns	Due from other overseas concerns
Credit extended by United Kingdom business	1,182	421	761	+100	+ 55	+ 45	+102	+ 9	+ 93	−10	−8	− 2
Of which:												
Unmatured bills lodged, but not discounted with banks in United Kingdom	185	..	..	+ 13	..	..	+ 20	..	..	..	..	..
Bills covering outstanding credit which were discounted or assigned	214	66	148	+ 2	+ 3	− 1	+ 27	+ 13	+ 14	..	..	..
Credit extended under Financial Guarantee Scheme	99	—	99	+ 26	—	+26	+ 43	—	+ 43	+ 90	—	+ 90
Total credit extended	1,495	487	1,008	+128	+ 58	+ 70	+172	+ 22	+150	+80	−8	+88
Less advance and progress payments	100	6	94	+ 12	+ 3	+ 9	+ 3	− 3	+ 6	+ 6	..	+ 6
Total net credit extended	1,395	481	914	+116	+ 55	+61	+169	+25	+144	+74	− 8	+82
Credit received	Total	Due to related concerns	Due to other overseas concerns	Total	Due to related concerns	Due to other overseas concerns	Total	Due to related concerns	Due to other overseas concerns	Total	Due to related concerns	Due to other overseas concerns
Credit received by United Kingdom business	423	279	144	+32	+23	+9	+ 8	+12	−4	+12	−5	+17
Of which ;												
Bills accepted	94	51	43	− 3	− 2	−1	+ 4	+ 5	−1	..	..	..
Less advance and progress payments	19	8	11	0	0	0	− 3	+ 2	−5	..	..	..
Total net credit received	404	271	133	+32	+23	+9	+11	+10	+1	+12	−5	+17

(1) Provisional. . . Not available. 0 Less than £0·5 million.

Change in treatment of trade credit extended to sister companies and other revisions

In the results for 1966 and 1967 shown in Table 1, trade credit extended to or received from sister companies overseas of overseas-owned United Kingdom companies (i.e. companies which are there is no direct link) has been treated as trade credit extended to or received from unrelated concerns. In previous articles, and in the figures for 1965 in the present article, credit transactions with sister companies were treated as transactions with related concerns, and their consequent inclusion as part of direct investment led to somewhat misleading figures. In 1965, the amount still included as the change in net credit extended to related, instead of to unrelated, concerns is £15 million.

There has been a revision also to the estimate of the levels of credit outstanding in earlier years, which leads to lower figures for credit extended at end-1966 in Table 1 than would otherwise have appeared. The combined effect of the two revisions was to reduce outstanding credit extended to related concerns by 15 per cent; credit to unrelated concerns was only slightly affected.

Summary of results

The results of the 1966 inquiry show that the increase in trade credit extended during 1966 was greater than was provisionally estimated a year ago, and considerably greater than the corresponding increase in 1965 (£169 million as against £116 million). In contrast, the increase in credit received was lower in 1966 than in 1965 (£11 million compared to £32 million). The provisional results for 1967 indicate a rate of increase for both credit extended and credit received closer to that of 1965 than of 1966, though lower than in either of those years.

These changes in total credit, which are summarized for the past five years in Table 2, mark a number of diverse movements among the components of credit. Credit extended under the Financial Guarantee Scheme has increased at a very rapid rate in recent years, and the annual increase has grown from £26 million during 1965 to £90 million during 1967. In contrast, credit extended by United Kingdom businesses rose at a fairly constant rate in 1965 and 1966 and changed hardly at all in 1967. Additions to the credit extended have increasingly been financed in other ways than from exporters' own funds either by bills discounted with or assigned to banks, or by loans under the Financial Guarantee Scheme.

Table 2. International trade credit – estimates for all firms

£ million

	Increase during year in amount due				
	1963	1964	1965	1966	1967 (a)
Net credit extended:					
Due from related concerns	40	41	55(b)	25	— 8
Due from other overseas concerns	97	51	61	144	82
Total	137	92	116	169	74
Net credit received:					
Due to related concerns	..	54	23(b)	10	— 5
Due from overseas concerns	..	2	9	1	17
Total	..	56	32	11	12

(a) Provisional.

(b) Net credit due from related concerns includes £15 million from transactions with sister companies which would be treated as net credit due from unrelated concerns in 1966 and subsequent years.

Related trade credit

Changes in credit flows between members of the same company group at home and abroad are shown in Table 1, and in greater detail in Table 3, where the transactions of United Kingdom companies with their overseas branches, subsidiaries and associates (outward investing companies) are shown separately from the transactions of overseas-owned branches and subsidiaries in the United Kingdom with their overseas parents (inward investing companies). The figures in Table 3 relate only to credit extended to overseas affiliates which is recorded as direct investment, and exclude bills which have been discounted or assigned (which amounted to £12 million, £3 million and £13 million in 1964, 1965 and 1966 respectively). As expected, inward investing companies receive considerable trade credit from their overseas parents, although the amounts have been growing more slowly in the more recent years. Outward investing companies extended little further credit to overseas affiliates in 1966, though there has been increases in the previous two years.

Table 3. Trade credit with overseas related companies

Estimates for all firms £ million

	Changes in amounts outstanding								
	Outward investing companies			Inward investing companies (1)			All companies with overseas affiliates		
	1964	1965	1966	1964	1965	1966	1964	1965	1966
Credit extended by U.K. businesses	22	34	6	8	21	3	30	55	9
Advance and progress payments on exports	1	0	—1	0	3	—2	1	3	—3
Net credit extended	21	34	7	8	18	5	29	52	12
Credit received by U.K. businesses	5	—2	3	48	24	9	53	23	12
Advance and progress payments on imports	0	1	1	0	0	1	—1	0	2
Net credit received	5	—2	2	47	24	8	54	23	10
Net credit extended less net credit received	15	36	5	—40	—6	—3	—24	29	+2

(1) Includes transactions with sister companies in 1964 and 1965 (see text). Net credit extended less net credit received in 1965 would be £15 million lower if transactions with sister companies had been excluded.

(Continued on next page)

HOW TO BUILD UP MAILING LISTS OF OVERSEAS BUYERS

Lists of potential importers of certain British products in overseas countries are available to exporters from the Export Services Branch of the Board of Trade.

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Inquiries for these lists of overseas importers, giving the type of goods involved and the countries to be covered, should be made to Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757).

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OVERSEAS TRANSACTIONS IN 1966, *continued*

Amounts owing to the United Kingdom on exports

Table 1 indicates that of the total credit of £1,495 million extended on United Kingdom exports and outstanding at the end of 1966, before deducting advance and progress payments, nearly 80 per cent represented credit extended by United Kingdom businesses; nearly 15 per cent represented bills which had been discounted with or assigned to banks or other financial institutions; and the remainder (about 7 per cent) represented credit extended under the Financial Guarantee Scheme.

Table 4. Net credit extended(1) – industry groups

Summary of returns received £ million

Industry group(2)	Net credit outstanding					
	Amount outstanding at end – 1966			Change in amount during 1966		
	Total	Due from related concerns	Due from unrelated concerns	Total	Due from related concerns	Due from unrelated concerns
Food, drink and tobacco	34·2	14·9	19·3	2·2	0·0	2·2
Chemicals and allied industries (excluding oil)	166·0	88·4	77·6	8·7	—1·1	9·8
Metal manufacture	60·6	7·1	53·5	—0·2	0·4	—0·6
Non-electrical engineering	165·0	32·5	132·5	33·8	1·5	32·2
Electrical engineering	72·6	33·4	39·2	—3·9	—1·6	—2·3
Shipbuilding and vehicles (excluding motor vehicles)	24·6	2·4	22·3	16·2	—0·1	16·3
Motor vehicles	157·4	60·1	97·3	10·1	3·3	6·8
Textiles, clothing and footwear	50·2	18·5	31·6	5·2	2·7	2·4
Paper, printing and publishing	22·2	6·0	16·2	3·1	—0·1	3·2
Rubber	19·7	7·7	12·0	2·8	1·5	1·3
Other manufacturing industries	62·5	23·5	39·0	4·1	2·3	1·8
Distribution	160·1	50·3	109·8	22·0	10·5	11·5
Other activities	68·0	40·9	27·1	4·1	2·8	1·2
Total: all industries	1,063.2	385·6	677·6	108·1	22·1	86·0

(1) This represents credit extended by U.K. businesses and bills covering outstanding credit which have been discounted or assigned, less advance and progress payments on exports. Credit extended under Financial Guarantee Scheme is not included.

(2) Companies have been classified to the industry group in which they are mainly engaged, and the total of their trade credit is shown against that group, although part of it may be more appropriate to other industry groups.

Further details of net credit extended on United Kingdom exports are given in Table 4, which analyses the amounts of net credit outstanding at the end of 1966 and the changes during 1966 according to the industry group of the United Kingdom businesses extending credit. The figures in this table do not include an allowance for non-response and do not cover Financial Guarantee transactions, being confined to net credit extended by firms from whom returns were received. The largest proportionate increases in net credit extended were among firms classified to shipbuilding and vehicles (other than motor vehicles), where credit extended on aircraft sales rose substantially during the year, while firms classified to non-electrical engineering and to paper, printing and publishing, and rubber, also showed above-average proportionate increases.

Amounts owing to the United Kingdom on imports

The figures in Table 1 indicate that a very large proportion of credit received by United Kingdom businesses (nearly 70 per cent) came from overseas affiliates, mainly the parent companies of British subsidiaries. Table 5 gives an industrial analysis of net credit received on United Kingdom imports on similar lines to that given in Table 4, i.e. without allowance for non-response. In almost half the industry groups distinguished in the table the amount outstanding fell during the year, firms classified to metal manufacture showing the largest proportionate fall in credit received was among firms in the motor vehicles group, where overseas-owned companies in the United Kingdom received considerable additional credit from their overseas parents. In total, the amount received from unrelated firms overseas fell marginally during the year, but this fall was more than compensated by the rise in credit received from overseas affiliates.

Table 5. Net credit received (1) – industry groups

Summary of returns received £ million

Industry group(2)	Net credit outstanding					
	Amount outstanding at end – 1966			Change in amount during 1966		
	Total	Received from related concerns	Received from unrelated concerns	Total	Received from related concerns	Received from unrelated concerns
Food, drink and tobacco	2·9	2·6	0·3	—5·3	—1·3	—4·0
Chemicals and allied industries (excluding oil)	25·1	14·6	10·5	—1·9	0·4	—2·3
Metal manufacture	67·7	65·9	1·8	—8·3	—7·8	—0·5
Non-electrical engineering	30·3	18·4	11·9	5·6	2·4	3·2
Electrical engineering	12·0	7·8	4·2	—3·8	—2·2	—1·6
Shipbuilding and vehicles (excludcluding motor vehicles)	1·4	0·1	1·3	—0·4	0·1	—0·4
Motor vehicles	20·6	18·7	1·9	10·4	10·5	—0·0
Textiles, clothing and footwear	10·0	4·1	6·0	—0·4	0·0	—0·3
Paper, printing and publishing	11·0	3·1	7·9	2·6	—0·2	2·7
Rubber	5·9	3·5	2·4	0·5	0·6	—0·1
Other manufacturing industries	10·7	4·8	5·9	0·8	1·1	—0·3
Distribution	89·8	57·8	32·0	3·6	6·7	—3·1
Other activities	28·4	20·2	8·2	3·6	—0·9	4·5
Total: all industries	315·8	221·6	94·2	7·1	9·4	—2·4

(1) This represents credit received by United Kingdom businesses less advance and progress payments on imports.

(2) Companies have been classified to the industry group in which they are mainly engaged, and the total of their trade credit is shown against that group, although part of it may be more appropriate to other industry groups.

PART II. DIRECT EXPORTERS AND CREDIT TERMS FOR EXPORTS

As in the previous year's inquiry, the overseas transactions inquiry for 1966 sought information on direct exports by United Kingdom firms. The results of the 1965 inquiry were published in the *Board of Trade Journal* of June 30, 1967. Direct exports were defined as those exports for which the firm making the return, its own export companies or export agents working to its instructions, submitted export documents to HM Customs. These figures would not necessarily represent the whole of a firm's contribution to the export earnings of the United Kingdom, since parts of the output may be sold to other United Kingdom firms and in turn exported by them, with or without further processing.

Firms vary greatly in the size of their direct exports, as indicated in Table 6, in which the corresponding figures from the 1965 inquiry are included for comparison.

Table 6. Size distribution of large exporters in 1965 and 1966

Summary of returns received Amounts in £ million

Size of direct exports during year	All enterprises			
	1965		1966	
	Number	Amounts	Number	Amounts
Over £50 million	8	823	11	1,009
Over £20 million but not more than £50 million	23	712	24	755
Over £10 million but not more than £20 million	31	425	34	472
Over £5 million but not more than £10 million	59	417	71	499
Over £2 million but not more than £5 million	136	400	151	454
Over £1 million but not more than £2 million	191	269	199	282
Over £0·5 million but not more than £1 million	269	198	293	213
Over £0·2 million but not more than £0·5 million	530	184	540	178
Over £0·1 million but not more than £0·2 million	615	94	378 (a)	57 (a)
£0·1 million or less (a)	383	38	295	14
Total of returns received	2,245	3,560	1,996	3,932

(a) Figures are incomplete.

In the 1966 inquiry a slightly smaller number of companies was approached for information about direct exports than in the previous year. In general, companies showing exports of less than £90,000 in the 1965 inquiry were not approached again in 1966, unless they showed appreciable amounts of trade credit or direct overseas investment, in which case they were asked to submit returns on all the subjects covered by the overseas transactions inquiry.

Although the oil companies and public sector enterprises were not asked to make returns in respect of exports in the inquiry, Table 6 incorporates figures of exports by the five largest oil companies and by the National Coal Board and the Gas Boards, obtained from published sources; but they are excluded from the later tables. The enterprises included in Table 6 accounted between them for just over three-quarters of total exports and re-exports in 1966.

The numbers shown relate to 'enterprise', i.e. single companies or groups of companies under common ownership or control. They relate to the enterprises as constituted in mid-1967 when the forms for the 1966 inquiry were issued. Subsequent mergers and amalgamations will have altered the distribution of direct exporters shown in Table 1 in some respects.

The broad pattern of the size distribution of direct exporters in 1966 is not appreciably different from that shown in the results for 1965. Again, about 120 enterprises accounted for half British exports.

Exports to related companies overseas

In the 1966 inquiry firms were asked to give separate figures for exports to affiliated concerns overseas (whether parent companies, branches, subsidiaries or associated companies). The results were also analysed by industry group; by type of enterprise and by size. These analyses are given in Tables 7, 8 and 9.

Table 7. Distribution of direct exporters[1] by category of company and size of total exports

Analysis of returns received

Values in £ million

Size of total exports	Subsidiaries and branches in the United Kingdom of overseas companies (other than United States)		Subsidiaries and branches in the United Kingdom of United States companies		Associates in the United Kingdom of overseas companies		United Kingdom companies with branches, subsidiaries and associates overseas		United Kingdom companies with no overseas affiliates		Total	
	Total exports	Of which related exports	Total exports	Of which related exports	Total exports	Of which related exports	Total exports	Of which related exports	Total exports		Total exports	Of which related exports
Over £50 million	155·9	50·0	331·7	257·8	143·3	12·4	576·9	162·7	45·8		949·0	379·1
Number of enterprises	(5)		(5)		(6)		(6)		(4)		(10)	
Over £20 million but not more than £50 million							489·8	148·9			689·2	215·9
Number of enterprises							(15)				(22)	
Over £10 million but not more than £20 million			159·3	73·9			299·6	91·8			458·5	162·6
Number of enterprises			(17)				(22)				(33)	
Over £5 million but not more than £10 million	57·7	29·8					319·5	76·7			482·8	146·6
Number of enterprises	(7)						(47)				(69)	
Over £2 million but not more than £5 million	31·7	8·9	92·9	29·3	16·2	4·4	244·0	63·4	69·4		454·1	105·9
Number of enterprises	(10)		(30)		(6)		(83)		(24)		(153)	
Over £1 million but not more than £2 million	17·5	9·5	49·8	13·1	9·6	2·7	157·8	32·8	47·4		282·1	58·1
Number of enterprisss	(12)		(35)		(7)		(110)		(35)		(199)	
Over £0·5 million but not more than £1 million	21·5	5·4	33·5	8·6	6·5	1·5	82·3	17·1	62·1		205·9	32·6
Number of enterprises	(28)		(45)		(9)		(113)		(91)		(286)	
Over £0·2 million but not more than £0·5 million	9·4	3·7	26·0	7·7	3·0	1·0	60·1	11·7	79·5		178·1	24·1
Number of enterprises	(30)		(74)		(11)		(174)		(251)		(540)	
Over £0·1 million but not more than £0·2 million	3·1	1·2	5·4	1·2	0·8	0·2	16·0	3·7	31·3		56·7	6·1
Number of enterprises	(21)		(38)		(6)		(100)		(213)		(378)	
£0·1 million or less	2·0	0·5	2·2	0·3	0·4	0·1	2·3	0·7	7·2		14·0	1·7
Number of enterprises	(58)		(59)		(12)		(43)		(123)		(295)	
TOTAL	298·8	109·1	700·8	391·8	179·9	22·3	2,248·3	609·6	342·8		3,770·5	1,132·9
Number of enterprises	(171)		(302)		(57)		(712)		(741)		(1,983)	

(1) Excluding the exports of oil companies which are, however, covered in Table 6.

In Table 7 direct exporters are analysed by size of exports and by type of enterprise. By type of enterprise is meant the nature of the enterprise's contribution to direct overseas investment. The first two categories consist of the branches and subsidiaries in the United Kingdom of overseas companies, those owned in the United States being distinguished from the rest; their exports to affiliated companies may be to the overseas parent or to sub-subsidiaries in third countries. The third category consists of companies in the United Kingdom which are associates of overseas companies (i.e. in which there is an overseas interest not amounting to control). in which there is an overseas interest not amounting to control). The last two categories are United Kingdom companies in which there is no overseas interest, distinguishing companies which have overseas investments from those which do not. The figures for the second of these last two categories are very incomplete, since this is where most of the smaller exporting firms whose figures were not obtained would fail to be included.

Since substantially all overseas controlled companies were covered in the inquiry, but other businesses were not, it is not valid to compare the exports of overseas controlled companies with the total exports recorded in the inquiry. Comparison must be made instead with the total recorded in the Trade Accounts. After adding in figures for overseas-owned oil companies, it is estimated that British concerns controlled overseas, accounted for just over one-fifth of total exports in 1966, 14 per cent from concerns under United States control and 6½ per cent from concerns controlled elsewhere. This proportion is about double that which the book values of the net assets of these firms represent of the book values of the net assets of all United Kingdom companies, a result which was commented on in last year's article. A further 3 to 4 per cent of total exports was contributed by British associates of overseas companies.

British companies in which there is no overseas interest accounted for the remaining three-quarters of exports. About a half of total exports were made by those British-based firms which had overseas interests, but those of course include almost all really large industrial firms. Only about a quarter of exports came from firms without any overseas affiliations.

Exports to related concerns in overseas countries represented about 22 per cent of total exports in 1966. Among the branches and subsidiaries of United States companies, exports to overseas related concerns represented over half (56 per cent) of their total exports; other overseas-owned branches and subsidiaries made about 35 per cent of their direct exports to overseas affiliates; but associated companies in the United Kingdom exported only just over 12 per cent of their total direct exports to their overseas affiliates. United Kingdom companies with overseas interests exported about 27 per cent of their total exports to their overseas affiliates; there was some tendency for this proportion to be greater, the greater the size of the total exports, but not a very marked one.

(*Continued on next page*)

OVERSEAS TRANSACTIONS IN 1966, *continued*

Table 8. Distribution of direct exporters[1] by category of company and by industry group

Analysis of returns received

Values in £ million

Industry group	Subsidiaries and branches in the United Kingdom of overseas companies (other than United States)		Subsidiaries and branches in the United Kingdom of United States companies		Associates in the United Kingdom of overseas companies		United Kingdom companies with branches, subsidiaries and associates overseas		United Kingdom companies with no overseas affiliates		Total	
	Total exports	Of which related exports	Total exports	Of which related exports	Total exports	Of which related exports	Total exports	Of which related exports	Total exports		Total exports	Of which related exports
Food, drink and tobacco	30·9	14·2	9·6	2·5	74·2	3·8	89·3	28·1	9·0		213·1	48·5
Number of enterprises	(8)		(13)		(3)		(36)		(22)		(82)	
Chemical and allied industries (excluding mineral oil refining)	27·7	17·0	61·6	24·5	37·3	10·5	301·5	107·9	11·1		439·2	159·9
Number of enterprises	(20)		(51)		(6)		(54)		(26)		(157)	
Metal manufacturing	68·0	23·5	4·6	1·5	1·8	0·9	166·3	18·5	43·2		284·0	44·4
Number of enterprises	(7)		(5)		(4)		(32)		(29)		(77)	
Non-electrical engineering	29·5	9·2	163·9	56·7	45·2	1·9	275·3	77·2	36·7		550·6	145·0
Number of enterprises	(22)		(90)		(13)		(139)		(103)		(367)	
Electrical engineering	20·8	12·4	53·1	22·6	0·2	0·1	287·9	105·9	4·3		376·3	141·1
Number of enterprises	(8)		(25)		(4)		(40)		(17)		(94)	
Shipbuilding and vehicles (excluding motor vehicles)	—	—	—	—	..(2)	..	192·8	19·2	23·0		215·8	19·3
Number of enterprises	—		—		(..)		(16)		(19)		(35)	
Motor vehicles	58·5	11·5	285·4	227·1	..(2)	..	302·7	110·5	2·4		649·0	349·1
Number of enterprises	(6)		(4)		(..)		(15)		(7)		(32)	
Textiles, clothing and footwear	1·1	0·2	1·6	0·3	..(2)	..	216·8	35·5	56·3		275·9	36·0
Number of enterprises	(8)		(6)		(..)		(108)		(178)		(300)	
Paper, printing and publishing	7·6	0·7	6·4	1·3	5·2	2·0	44·8	11·6	7·4		71·4	15·7
Number of enterprises	(5)		(15)		(3)		(23)		(21)		(67)	
Rubber	11·4	4·2	15·5	4·4	9·5	1·1	30·7	12·9	2·0		57·0	20·9
Number of enterprises	(11)		(5)		(13)		(10)		(4)		(22)	
Other manufacturing industries			37·6	10·4			161·6	37·7	26·1		237·3	49·8
Number of enterprises			(39)				(109		(64)		(233)	
Distribution	33·8	12·2	24·1	15·2	5·5	1·8	144·4	35·2	115·9		323·7	64·4
Number of enterprises	(65)		(34)		(6)		(94)		(233)		(432)	
Other activities	9·6	4·2	37·1	25·3	—	—	35·1	9·4	5·4		87·3	38·9
Number of enterprises	(11)		(15)		—		(41)		(18)		(85)	
TOTAL: all industries	298·8	109·1	700·8	391·8	179·9	22·3	2,248·3	609·6	342·8		3,770·5	1,132·9
Number of enterprises	(171)		(302)		(57)		(712)		(741)		(1,983)	

(1) Excluding the exports of oil companies and public corporations, which are however included in Table 6.
(2) Figures are grouped with those of United Kingdom companies with branches, subsidiaries and associates overseas to avoid the disclosure of details of individual enterprises.

Table 8 shows the industrial composition of direct exporters, distinguishing also the same five types of enterprises as Table 7. Companies in the motor vehicle industry reported the highest proportion of exports as going to overseas affiliates (54 per cent), the proportion among subsidiaries and branches of United States companies being as high as 80 per cent, and for United Kingdom companies with overseas affiliates, 37 per cent. Other industry groups in which a high proportion of exports were made to other overseas affiliates included chemicals and allied industries, electrical engineering and rubber. Exports by enterprises with no overseas affiliates were proportionately greatest for companies in shipbuilding and vehicles (other than motor vehicles), in textiles, clothing

Table 9. Distribution of direct exporters[1] by size of total exports and by industry group

Analysis of returns received

Values in £ million

Industry group	Size of total direct exports											
	Over £50 million		Over £20 million but not more than £50 million		Over £10 million but not more than £20 million		Over £5 million but not more than £10 million		Over £2 million but not more than £5 million		Over £1 million but not more than £2 million	
	Total exports	Of which Related exports	Total exports	Of which Related exports	Total exports	Of which Related exports	Total exports	Of which Related exports	Total exports	Of which Related exports	Total exports	Of which Related exports
Food, drink and tobacco	..	..	—	—	..	..	44·0	21·9	21·2	4·9	21·7	3·0
Number of enterprises	(..)		(—)		(..)		(6)		(8)		(14)	
Chemical and allied industries (excluding mineral oil refining)	..	..	..	..	64·3	15·9	50·8	23·2	49·9	19·6	27·2	8·8
Number of enterprises	(..)		(..)		(5)		(7)		(15)		(20)	
Metal manufacturing	—	—	..	..	60·2	18·1	37·0	2·6			14·2	2·7
Number of enterprises	(—)		(..)		(4)		(10)				(10)	
Non-electrical engineering	—	—	91·1	38·4	67·7	8·9	140·7	46·1	87·9	22·3	77·5	14·7
Number of enterprises	(—)		(4)		(5)		(20)		(30)		(53)	
Electrical engineering	—	—	135·4	38·1	96·1	56·5	35·7	6·4	27·3	7·7	8·4	2·7
Number of enterprises	(—)		(4)		(7)		(5)		(8)		(6)	
Shipbuilding and vehicles (excluding motor vehicles)			180·0	18·6			..	..	11·6	0·2	4·6	—
Number of enterprises			(5)				(..)		(4)		(3)	
Motor vehicles	517·8	310·9	..	..	..	..	12·9	1·2			5·3	1·6
Number of enterprises	(5)		(..)		(..)		(3)				(4)	
Textiles, clothing and footwear	..	..	..	..	..	..	40·7	6·4	29·1	6·4	32·3	3·2
Number of enterprises	(..)		(..)		(..)		(6)		(11)		(24)	
Paper, printing and publishing	..	..	..	..	..	..	37·6	6·3			11·8	5·2
Number of enterprises	(..)		(..)		(..)		(10)				(9)	
Other manufacturing industries (including rubber)	—	—	..	..	..	..	63·2	18·0	67·1	17·0	34·3	6·3
Number of enterprises	(—)		(..)		(..)		(9)		(24)		(22)	
Distribution	—	—	..	..	..	..	54·2	19·3	79·4	14·7	39·5	6·3
Number of enterprises	(—)		(..)		(..)		(8)		(27)		(28)	
Other activities	—	—	..	..	..	..	34·4	8·1			5·3	3·0
Number of enterprises	(—)		(..)		(..)		(9)				(4)	
TOTAL: all industries	949·0	377·1	689·2	215·9	458·5	162·6	482·8	146·6	454·1	105·9	282·1	58·1
Number of enterprise	(10)		(22)		(33)		(69)		(153)		(199)	

and footwear, and in distribution.

In Table 9 direct exporters are analysed by size of direct exports and by industry group. Very large exporters, defined as enterprises with direct exports of over £10 million, accounted for the highest proportion of total exports reported in motor vehicles and in shipbuilding and other vehicles, where the proportions were 96 per cent and 83 per cent respectively. These proportions will, of course, be inflated by the omission of small exporters, but the broad comparisons between industry groups probably remain valid. Other industry groups where a substantial proportion of the direct exports recorded were made by very large exporters were metal manufacture (76 per cent) and electrical enginering (76 per cent). In contrast, very large exporters accounted for a very much smaller proportion of total recorded exports in the mechanical engineering group (29 per cent), paper, printing and publishing group (15 per cent) and distribution (15 per cent). As was to be expected, these results broadly reflect differences in the extent of business concentration in different industry groups.

Analysis of direct exports by term of credit extended

Another subject on which questions were introduced in the 1966 inquiry for the first time was the credit terms on which export business was done. The results are set out in Table 10. (They do not include any estimates for oil companies or public corporations who were not covered in the inquiry.) Firms were asked to divide their total direct exports according to the original period of credit extended. Where payment was to be made by instalments, the period to the final payment was taken as the length of credit extended. Firms were asked to group exports made under Financial Guarantees with other exports on credit terms of over 5 years.

Apart from this treatment of exports under Financial Guarantees no attempt is made to analyse credit extended overseas by United Kingdom residents, other than the exporter himself, for the purpose of financing British exports; for example tied loans made by government agencies or loans raised in the United Kingdom by overseas residents and applied to the purchase of British goods. Thus, except for the Financial Guarantee transactions, it is the terms of credit as they affect the British exporter and not necessarily as they affect the United Kingdom as a whole, which is reflected in the figures.

The figures in Table 10 are a summary of returns received, no attempt having been made to allow for non-respondents to the inquiry. It is thought that a large proportion of non-respondents were exporting on credit terms of not more than one year, so that the figures in the table may overstate the proportion of exports on credit terms of over a year by something like 0.5 per cent, with a corresponding under-statement of the proportion of exports on credit terms for a year or less. Since 1966 the proportion of total exports on long-term credit has been increasing, exports under Financial Guarantees (which guarantee bank loans to overseas purchasers for large projects on credit of over 5 years) increasing from 0.9 per cent of total exports in 1966 to 2.1 per cent in 1967 and 2.3 per cent in the first quarter of 1968. There is thus likely to have been some slight shift in the distribution of exports according to length of terms of credit since the 1966 inquiry, with exports on credit terms of over 1 year running currently at rather more than 5 per cent.

Table 10 indicates that well over half of exports were made for payment before or on delivery, or on credit of not more than 60 days. For firms in the food, drink and tobacco group, about four-fifths of exports were on such terms.

If one looks at the proportion of exports sold for cash or on credit of up to 180 days there were five industry groups having 95 per cent or more of their exports in this category. These were, food, drink and tobacco; chemicals and allied industries; 'other manufacturing industries'; rubber; and distribution. In contrast, for three industry groups, one tenth or more of their direct exports were on credit terms exceeding one year. These were non-electrical engineering (12 per cent), electrical engineering (9 per cent) and shipbuilding and vehicles (other than motor vehicles) (23 per cent).

One reason why the proportion sold on long credit terms is no larger, even for these capital goods industries, is that their exports include substantial quantities of replacement parts. Another is that in the analysis, the totality of the exports of an enterprise are classified to the industry group in which it is mainly engaged, although a substantial proportion of the exports of a diversified enterprise may be more appropriate to other industry groups. There is consequently no close correspondence between the industry groups shown here, and the commodity headings distinguished in the Trade Accounts.

Notes and definitions

The inquiry asked for returns showing amounts of international trade credit outstanding in connection with companies' trading transactions, i.e. exports, imports and re-exports of goods from the United Kingdom, and the purchase and sale of goods abroad which

(Continued on next page)

Table 9 – *continued*

Industry group	Size of total direct exports—continued									
	Over £0·5 million but not more than £1 million		Over £0·2 million but not more than £0·5 million		Over £0·1 million but not more than £0·2 million		£0·1 million or less		Total	
	Total exports	Of which Related exports	Total exports	Of which Related exports	Total exports	Of which Related exports	Total exports	Of which Related exports	Total exports	Of which Related exports
Food, drink and tobacco	9·8	1·3	5·4	0·8	1·4	0·2	0·7	0·2	213·1	47·9
Number of enterprises	(13)		(17)		(9)		(11)		(81)	
Chemical and allied industries (excluding mineral oil refining)	21·2	4·6	12·6	2·2	4·1	0·8	..	..	439·2	159·9
Number of enterprises	(27)		(37)		(26)		(..)		(157)	
Metal manufacturing	9·6	1·1	3·8	0·6	2·2	0·2	..	..	284·0	44·4
Number of enterprises	(14)		(12)		(15)		(..)		(77)	
Non-electrical engineering	40·8	7·9	33·5	5·4	9·9	1·0	1·5	0·3	550·6	145·0
Number of enterprises	(56)		(101)		(66)		(32)		(367)	
Electrical engineering	6·5	1·1	7·9	1·5	2·6	0·4	0·5	0·1	366·3	141·1
Number of enterprises	(9)		(24)		(18)		(12)		(94)	
Shipbuilding and vehicles (excluding motor vehicles)	5·0	0·3	2·1	0·1	0·6	0·1	..	..	215·8	19·9
Number of enterprises	(8)		(7)		(4)		(..)		(35)	
Motor vehicles	4·4	0·7	2·4	0·1	—	—	0·2	—	649·0	349·1
Number of enterprises	(6)		(7)		(—)		(4)		(32)	
Textiles, clothing and footwear	21·5	2·4	34·3	2·5	12·1	0·5	2·3	0·1	275·9	36·0
Number of enterprises	(32)		(105)		(82)		(36)		(300)	
Paper, printing and publishing	2·9	0·6	5·7	0·4	2·1	0·2	0·5	0·1	71·4	15·7
Number of enterprises	(4)		(17)		(13)		(13)		(67)	
Other manufacturing industries (including rubber)	25·1	4·4	24·6	3·5	7·4	1·1	1·7	0·2	294·3	70·7
Number of enterprises	(34)		(71)		(46)		(29)		(233)	
Distribution	48·2	5·4	38·1	5·2	12·6	1·3	4·6	0·4	323·7	64·4
Number of enterprises	(67)		(113)		(86)		(103)		(432)	
Other activities	10·9	2·7	7·5	1·9	1·7	0·4	0·8	0·2	87·3	38·9
Number of enterprises	(14)		(25)		(11)		(21)		(85)	
TOTAL: all industries	205·9	32·6	178·1	24·1	56·7	6·1	14·0	1·7	3,770·5	1,132·9
Number of enterprises	(286)		(540)		(378)		(295)		(1,983)	

.. not available.
— nil.
(1) Excluding the exports of oil companies and public corporations, which are however included in Table 6.

OVERSEAS TRANSACTIONS IN 1966, *continued*

Table 10. Analysis of direct exports by terms of original credit(1)

Analysis of returns received

Values in £ million

Industry group	Number of enterprises	Total exports		Original terms on which exports were made											
				Cash or credit of up to 60 days		Credit of 61-180 days		Credit of 181 days to 1 year		Credit of over 1 year and up to 3		Credit of over 3 years and up to 5		Credit of over 5 years (2)	
		Value	Per cent	Value	Per cent	Value	Per cent	Value	Per cent	Value	Per cent	Value	Per cent	Value	Per cent
Food, drink and tobacco	82	213·1	100	170·8	80	38·8	18	1·0	0	0·7	0	0·0	0	1·8	1
Chemical and allied industries	157	439·2	100	243·6	56	185·5	42	8·1	2	1·3	0	0·2	0	0·6	0
Metal manufacture	77	284·0	100	163·0	57	100·3	35	14·2	5	4·9	2	1·3	1	0·3	0
Non-electrical engineering	367	550·6	100	237·0	43	178·5	32	73·3	13	37·2	7	14·4	3	10·2	2
Elecrtical engineering	94	366·3	100	139·2	38	124·5	34	69·6	19	25·6	7	4·3	1	3·1	1
Shipbuilding and vehicles (other than motor)	35	215·8	100	153·8	71	6·2	3	6·5	3	6·2	3	20·8	10	22·3	10
Motor vehicles	32	649·0	100	407·4	63	171·7	27	34·2	5	17·4	3	15·5	2	2·9	0
Textiles, clothing and footwear	300	275·9	100	178·3	64	79·6	29	14·7	5	1·7	1	1·6	1	0·1	0
Paper, printing and publishing	67	71·4	100	33·6	47	33·4	47	3·6	5	0·6	1	—	—	0·1	0
Rubber	22	57·0	100	30·5	54	23·1	41	3·1	5	0·2	0	—	—	0·1	0
Other manufacturing industries	233	237·3	100	162·1	68	66·1	28	7·9	3	0·9	0	0·2	0	0·2	0
Distribution	432	323·7	100	158·6	49	148·9	46	9·7	3	3·2	1	1·8	1	1·5	0
Other activities	85	87·3	100	38·0	44	30·3	35	17·8	20	0·8	1	0·2	0	0·1	0
Total: all industries	1,983	3,770·5	100	2,115·8	56·1	1,186·7	31·5	263·7	7·0	100·8	2·7	60·3	1·6	43·1	1·1

— nil
0 less than 0·5 per cent.
(1) Excluding oil companies and public sector enterprises.
(2) Includes exports made under Finance Guarantees Schemes.

Notes and definitions – *continued*

did not enter the United Kingdom or were merely transhipped in the United Kingdom, including any charges for services which formed part of the contracts, e.g. installation charges.

It covered transactions between United Kingdom and all overseas concerns. These concerns could be either parent companies, branches, subsidiaries or associates of the reporting companies, or not related with them in any way, these two categories being reported separately.

The statistics relate to the 'United Kingdom', which is defined as Great Britain, Northern Ireland, Isle of Man and Channel Islands.

No approach was made to government departments, public corporations, oil companies or to most small firms. Companies were asked to make returns for their accounting years if information was not available for calendar years. 'Credit outstanding' was defined as the difference between the value of goods and services provided under contracts with overseas residents, and payments received or made, and as such included in 'Accounts Receivable' or 'Accounts Payable' in companies' books.

Only credit concerned with contracts for which a United Kingdom company acted as a principal or as the leader of a consortium was included, but this included goods and services provided on sub-contract by other United Kingdom registered companies. Work done on sub-contract was excluded in order to avoid duplication. Where overseas concerns were involved either as main or as sub-contractors, account was taken only of that part of a contract which related to United Kingdom companies.

Debts for which companies had been reimbursed by EGCD were excluded, but firms were asked to include that part of outstanding debts not covered by ECGD. Deposits or progress payments in advance of the shipment of exports were recorded separately. Firms were asked to return as credit the values of goods exported on consignment and not paid for by the end of each reporting period. Values used were to be those in companies' books, even though the eventual realized values might be different. There was a separate heading for bills connected with companies' overseas trade transactions which had been lodged with a bank in the United Kingdom for whatever purpose, but not discounted or assigned. The nominal value of bank or trade bills or promissory notes discounted with, or assigned to, a bank in the United Kingdom which had not matured by the end of each reporting period, though not part of 'Accounts Receivable' in the companies' accounts, was also returned separately.

Companies were also asked to return, at nominal values, unmatured bank or trade bills or promissory notes in connection with United Kingdom imports of goods, other purchases of goods and

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Colour cover blocks: *Now that the* Journal *is using four-colour illustrations each week on the cover, the Editor will be pleased to consider prints of suitable export pictures for which letter-press blocks are available. Colour transparencies from which the submitting firm intend to have blocks made for their own publicity purposes will also be considered.*

Black and white prints: *These should be 'action' photographs showing United Kingdom goods being inspected by overseas buyers or in process of being packed or shipped for export or being unloaded, installed or in use at the overseas destination. Photographs of United Kingdom businessmen in discussion with overseas buyers and of visitors at exhibition stands overseas are also acceptable.*

related services, which they, or a United Kingdom bank acting on their behalf, had accepted.

Net credit extended

The amount of credit extended on United Kingdom exports and other sales overseas after deducting advance and progress payments received before shipment.

Net credit received

The amount of credit received on United Kingdom imports after deducting advance and progress payments made before receipt of the goods.

United Kingdom businesses

Credit extended by United Kingdom businesses excludes amounts covered by unmatured bills of exchange and promissory notes discounted or assigned to banks in the United Kingdom or by Financial Guarantees.

Bills lodged with banks in the United Kingdom

Unmatured bills of exchange and promissory notes lodged with (but not discounted with or assigned to) banks in the United Kingdom. The bills and promissory notes may be lodged as security for an overdraft or simply for collection at maturity.

Bills covering outstanding credit which were discounted or assigned

The figures relate to credit covered by bills of exchange discounted, assigned, or sold, or by promissory notes held, excluding those in connection with the Financial Guarantees Scheme.

Bills accepted in connection with net credit received

Unmatured promissory notes issued and bills of exchange accepted either by United Kingdom purchasers or by banks in the United Kingdom acting on their behalf, in connection with credit received on imports or other purchases of goods, etc.

—— means 'nil'
0 means 'less than half the final digit shown'
.. means 'not available'

Companies were asked to provide figures of the total declared value of direct exports (valued f.o.b.) for which the firm, its own export companies or agents working to its instructions submitted export documents to HM Customs. They were also asked to give the values of direct exports to related concerns and to other concerns overseas; and to give estimates in percentage terms of the proportions of exports according to the length of term of credit extended (to final payment where payment was by instalment), reasonable estimates being accepted if precise information was not available.

Returns to the inquiry were coded to one of the following industry groups, based on the main activity of the enterprise. Each industry group is defined in terms of the Standard Industrial Classification, 1958.

Industry Group	Standard Industrial Classification
Food, drink and tobacco . .	Order III.
Chemical and allied industries .	Order IV.
Metal manufacture . . .	Order V.
Non-electrical engineering .	Order VI minimum list headings 331-352.
Electrical engineering . .	Order VI minimum list headings 361-369.
Shipbuilding and vehicles (other than motor) . . .	Order VII and Order VIII, minimum list headings 382-9.
Motor vehicles. . . .	Order VIII, minimum list heading 381.
Textiles, clothing and footwear .	Orders X, XI and XII.
Paper, printing and publishing .	Order XV.
Rubber	Order XVI, minimum list heading 491.
Other manufacturing industries .	Orders IX, XIII XIV and XVI, minimum list headings 492-9.
Distribution	Order XX.
Other activities . . .	Orders I, II, XVII, XVIII, XXI, XXII and XXIII.

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Shipping movement at United Kingdom ports

Foreign and coasting trade movements during the first quarter of 1968

THE TOTAL NET tonnage of vessels in the foreign trade entering and clearing United Kingdom ports with cargo during the first quarter of 1968 amounted to 42,409 thousand n.r.t.

Entrances increased by 1 per cent but clearances were slightly down compared with the corresponding period of 1967. Commonwealth vessels accounted for 18,010 thousand n.r.t.

In the coasting trade the total arrivals and departures with cargo showed a decrease of 1 per cent compared with the same quarter of 1967.

Note: net registered tons (n.r.t.)

The net registered tonnage is the measure of the size of a vessel and is normally used in the assessment of light, port and dock dues in the United Kingdom. It is obtained by deducting from the gross register tonnage an allowance for the area occupied by machinery, bunkers, water ballast and crew space.

Definitions:

(1) The foreign trade statistics relate to voyages direct from any port abroad to a port in the United Kingdom, or *vice versa,* or from one port to another in the United Kingdom, so long as the vessel has onboard cargo shipped abroad, or shipped in the United Kingdom for discharge abroad, or passengers from or for a port outside the United Kingdom.

The coasting trade statistics include vessels carrying only coastwise cargo or passengers from port to port in the United Kingdom, and vessels moving between these ports without at the time having onboard cargo or passengers from or for a port abroad. For example, the coastwise movement in ballast includes foreign trade vessels which, having completed the discharge of cargo or passengers from abroad at one United Kingdom port, proceed coastwise to another port to load for the return voyage.

(2) Cargo figures relate to vessels which load or unload merchandise, bullion, specie or mail, except those loading or unloading only Government stores, bunkers or ship's stores.

(3) Ballast figures relate to all vessels other than those defined in (2) and include vessels loading or unloading only Government stores, bunkers, ship's stores or passengers.

(4) Vessels in the foreign trade, calling during the course of a single voyage at more than one port of the United Kingdom, are recorded as entered and cleared at one port only, but as arrived and departed at each port.

Table 1. Shipping movements in the foreign trade at United Kingdom ports

		Number of Vessels	Total	United Kingdom	Other (1) Commonwealth	Foreign	Number of Vessels	Total	United Kingdom	Other (1) Commonwealth	Foreign
			Thousand Net Tons					Thousand Net Tons			
			Entered					Cleared			
With cargo:	Month of March, 1967	5,459	9,739	3,686	184	5,869	4,620	5,144	2,343	137	2,664
	Month of March, 1968	5,915	9,599	3,610	247	5,742	4,577	4,745	2,212	122	2,411
	Three months ending March, 1967	15,884	27,854	10,311	591	16,952	13,206	14,354	6,568	396	7,392
	Three months ending March, 1968	17,663	28,107	10,513	576	17,018	13,788	14,302	6,589	332	7,381
In ballast:	Month of March, 1967	1,341	2,001	863	139	1,098	2,371	6,916	2,409	97	4,409
	Month of March, 1968	1,187	1,582	694	56	832	2,512	6,582	2,281	162	4,139
	Three months ending March, 1967	4,019	5,833	2,674	132	3,027	6,985	19,924	6,618	295	13,011
	Three months ending March, 1968	3,413	4,628	1,964	151	2,513	7,620	18,486	5,794	353	12,339

(1) Includes Irish Republic and South Africa.

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Table 2. Foreign trade entrances and clearances with cargo

	Entered				Cleared			
	March		Three months Ended March		March		Three months Ended March	
	1967	1968	1967	1968	1967	1968	1967	1968
Nationality of vessels	Number of vessels							
United Kingdom	1,600	1,753	4,500	4,976	1,340	1,399	3,861	4,153
Other Commonwealth	133	157	381	425	124	125	373	362
Foreign	3,726	4,005	11,003	12,262	3,156	3,153	8,972	9,273
TOTAL	5,459	5,915	15,884	17,663	4,620	4,677	13,206	13,788
Commonwealth (1)	Thousand net tons							
Registered in United Kingdom	3,686	3,610	10,311	10,513	2,343	2,212	6,568	6,589
Registered in Canada	—	—	1	—	—	—	—	—
Registered in other Countries	183	246	590	576	137	122	394	332
Soviet	82	160	301	341	23	30	57	100
Finnish	78	58	227	268	53	20	131	98
Swedish	402	511	1,175	1,473	219	245	554	706
Norwegian	1,316	1,210	3,823	3,297	459	344	1,165	1,273
Danish	314	264	745	783	189	165	553	550
Polish	24	15	78	72	12	13	37	37
German (Feberal Republic)	457	550	1,217	1,538	311	318	807	949
Dutch	542	482	1,558	1,759	420	402	1,267	1,164
Belgian	245	203	582	615	208	160	492	413
French	313	321	816	842	207	181	587	563
Spanish	57	57	176	193	71	53	197	176
Italian	129	163	428	477	25	35	55	113
Yugoslav	17	16	85	39	10	6	28	21
Greek	215	195	631	587	75	50	205	182
United States of America	211	128	701	476	148	144	511	374
Panamanian	270	178	631	508	48	73	96	194
Liberian	921	919	3,072	2,913	61	61	217	190
Other	276	312	707	837	127	111	432	278
Total foreign	5,869	5,742	16,952	17,018	2,664	2,411	7,392	7,381
TOTAL	9,739	9,599	27,854	28,107	5,144	4,745	14,354	14,302
Trading areas:								
Irish Republic	334	335	961	946	343	328	1,006	978
Northern Europe (Foreign)	2,294	2,700	6,616	8,095	2,025	1,854	5,864	5,904
Europe (Atlantic) and Western Mediterranean Countries	1,062	1,166	2,904	3,718	693	796	1,838	2,376
Central and Eastern Mediterranean Countries	1,027	1,224	2,996	3,075	168	218	517	574
West and South Africa	669	470	2,059	1,280	239	203	720	602
East Africa, Persian Gulf, India	1,823	1,625	5,378	4,893	257	143	680	544
Eastern Asia and Islands in the Pacific	375	200	814	633	299	158	690	501
Australasia	298	265	742	733	134	168	445	498
North America (Atlantic Coast)	834	618	2,311	1,893	659	559	1,633	1,477
West Indies and Central America (Atlantic Coast)	806	663	2,504	1,951	220	162	650	459
South America (Atlantic Coast)	55	132	206	369	44	73	130	169
South and Central America (Pacific Coast)	29	47	56	87	18	18	60	57
North America (Pacific Coast)	130	143	291	400	44	61	117	143
Other areas	5	11	16	34	2	4	5	20
Total Commonwealth Countries (1)	2,436	2,136	7,207	6,007	4,112	1,005	6,153	2,939
Total Foreign Countries	7,302	7,463	20,648	22,100	1,033	3,740	8,201	11,363
TOTAL	9,739	9,599	27,854	28,107	5,144	4,745	14,354	14,302

Table 3. Foreign trade arrivals and departures at principal ports – January-March

Port	Arrived						Departed					
	With cargo			With cargo and in ballast			With cargo			With cargo and in ballast		
	1967	1968		1967	1968		1967	1968		1967	1968	
	'000 net tons	'000 net tons	No. of vessels	'000 net tons	'000 net tons	No. of vessels	'000 net tons	'000 net tons	No. of vessels	'000 net tons	'000 net tons	No. of vessels
Bristol	921	903	441	945	918	456	146	117	123	946	865	368
Cardiff	405	378	172	493	444	223	175	153	108	496	455	212
Dover	1,110	1,399	1,160	1,785	1,809	1,499	1,039	1,318	1,020	1,746	1,784	1,464
Felixstowe*	—	435	519	—	466	546	—	366	427	—	429	494
Folkestone	114	95	72	140	100	76	130	94	72	145	103	78
Grimsby	869	974	704	993	1,077	761	350	367	304	1,031	1,003	730
Harwich*	1,423	1,366	763	1,478	1,395	786	1,377	1,286	834	1,474	1,312	850
Holyhead	327	338	323	330	340	326	327	348	321	334	354	330
Hull	1,252	1,292	1,183	1,361	1,390	1,267	678	737	805	1,329	1,309	1,218
Lancaster	94	39	10	98	43	24	4	7	17	119	7	21
Liverpool	3,542	3,021	1,169	4,214	3,462	1,335	1,628	1,298	793	4,286	3,571	1,305
London	8,424	7,782	3,914	10,242	9,075	4,442	3,873	3,332	2,429	9,775	8,606	4,581
Manchester	1,493	1,652	791	1,610	1,787	904	475	384	561	1,375	1,507	916
Middlesbrough	853	760	392	1,180	981	525	593	483	429	1,191	1,139	586
Milford Haven	2,178	1,733	99	2,494	2,120	225	409	522	197	2,391	1,920	288
Newhaven	124	121	143	129	123	150	113	115	134	116	123	156
Newport	210	294	160	374	399	218	245	208	204	405	482	261
Plymouth	66	86	136	100	135	242	42	62	154	95	133	254
Port Talbot	248	227	129	106	251	193	44	44	110	99	255	197
Southampton	3,528	3,470	688	4,121	3,927	899	1,418	1,488	624	4,221	3,725	884
Swansea	178	197	99	504	447	297	520	474	278	654	1,060	333
Tyne Ports	532	471	364	741	676	434	303	252	206	785	717	420
Glasgow	1,293	823	360	1,443	986	404	541	519	216	1,599	1,241	410
Grangemouth	382	387	344	458	460	413	310	291	264	441	440	380
Greenock	62	494	49	219	517	78	10	19	16	187	483	61
Leith	193	163	300	199	165	308	75	60	164	164	149	260
Belfast	490	532	361	538	556	405	109	87	131	610	597	335
Other Ports	1,820	2,170	4,389	2,888	2,970	5,602	1,247	1,242	3,545	3,158	3,002	5,856
TOTAL	32,130	31,603	19,234	39,181	37,019	23,038	16,179	15,674	14,486	39,153	36,772	23,248

*1967 tonnage figures for Harwich include those for Felixstowe.

(Continued on next page)

SHIPPING MOVEMENT AT UNITED KINDOM PORTS, *continued*

Table 4. Coasting trade arrivals and departures at principal ports – January-March

Port	Arrived						Departed					
	With cargo			With cargo and in ballast			With cargo			With cargo and in ballast		
	1967	1968		1967	1968		1967	1968		1967	1968	
	'000 net tons	'000 net tons	No. of vessels	'000 net tons	'000 net tons	No. of vessels	'000 net tons	'000 net tons	No. of vessels	'000 net tons	'000 net tons	No. of vessels
Bristol	410	388	275	487	445	709	175	177	503	508	535	831
Cardiff	164	120	168	273	235	471	67	74	283	232	188	468
Cowes	465	442	2,066	1,019	1,036	4,681	436	422	1,870	1,015	1,032	4,667
Hull	302	260	89	473	383	281	177	129	120	447	424	330
Immingham	200	188	49	463	394	203	212	213	104	318	344	172
Lancaster	335	242	253	383	303	423	307	278	397	362	287	408
Liverpool	576	838	723	824	1,109	1,249	539	670	874	976	1,272	1,352
London	1,775	1,832	1,424	2,355	2,421	2,229	650	551	712	2,382	2,407	2,087
Manchester	325	33	48	446	69	109	213	20	37	462	56	90
Middlesbrough	84	133	89	342	388	367	118	95	196	285	267	326
Milford Haven	83	71	29	871	753	367	1,002	801	400	1,056	825	415
Portsmouth	97	117	490	686	755	3,098	21	31	206	666	739	3,082
Preston	265	294	548	298	322	603	259	281	508	313	338	637
Southampton	653	705	2,015	1,491	1,500	2,766	1,285	1,267	2,432	1,461	1,475	3,608
Sunderland	61	40	45	387	404	413	299	325	316	354	369	369
Swansea	47	59	98	474	530	1,033	292	343	799	362	400	910
Tyne Ports	151	158	42	825	940	612	418	588	481	713	845	623
Ardrossan	278	282	309	302	300	367	166	207	412	237	293	490
Glasgow	364	132	201	557	262	284	205	113	180	374	169	278
Greenock	392	445	677	413	545	754	390	433	598	435	566	756
Stranraer	395	327	254	402	331	257	394	327	253	400	332	258
Belfast	1,527	1,621	1,994	1,629	1,683	2,145	1,454	1,357	1,494	1,801	1,776	2,230
Other Ports	2,586	2,657	6,436	4,329	4,510	10,225	1,911	2,171	3,930	4,135	4,293	9,827
TOTAL	11,535	11,384	18,322	19,726	19,618	33,646	10,990	10,873	17,105	19,295	19,232	34,214

Table 5. Shipping movements in the coasting trade at United Kingdom ports – January-March

Coasting Trade – Great Britain		Arrived				Departed			
		No. of vessels	Total '000 net tons	Commonwealth (a) '000 net tons	Foreign '000 net tons	No. of vessels	Total '000 net tons	Commonwealth (a) '000 net tons	Foreign '000 net tons
With cargo:	Month of March, 1967	5,474	3,229	2,545	684	5,087	3,023	2,396	627
	Month of March, 1968	5,405	3,303	2,764	539	5,298	3,215	2,694	521
	Three months ending March, 1967	15,950	9,819	7,672	2,147	15,282	9,455	7,328	2,127
	Three months ending March, 1968	15,887	9,558	7,869	1,689	15,391	9,442	7,795	1,647
In ballast:	Month of March, 1967	4,997	2,610	1,937	674	5,184	2,640	1,981	660
	Month of March, 1968	5,217	2,815	2,190	625	5,200	2,645	2,132	513
	Three months ending March, 1967	14,467	8,080	6,022	2,058	14,744	7,839	5,926	1,913
	Three months ending March, 1968	15,123	8,159	6,401	1,758	16,087	7,775	6,181	1,594
Coasting Trade – United Kingdom									
With cargo:	Month of March, 1967	6,271	3,803	3,024	779	5,663	3,491	2,793	698
	Month of March, 1968	6,242	3,925	3,334	591	5,925	3,730	3,159	571
	Three months ending March, 1967	18,229	11,535	9,117	2,418	17,018	10,990	8,494	2,496
	Three months ending March, 1968	18,322	11,384	9,493	1,891	17,105	10,873	9,090	1,783
In ballast:	Month of March, 1967	5,060	2,641	1,954	687	5,495	2,803	2,114	689
	Month of March, 1968	5,291	2,834	2,204	630	5,524	2,814	2,273	541
	Three months ending March, 1967	14,680	8,191	6,101	2,090	15,712	8,305	6,293	2,012
	Three months ending March, 1968	15,324	8,234	6,454	1,780	17,109	8,359	6,651	1,708

(a) Commonwealth and Irish Republic.

INVESTMENT GRANTS OFFICES

Advice on the working of the investment grants scheme and copies of application forms can be provided by the following offices of the Board of Trade:

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Colman House, Victoria Avenue,
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All requests for information and application forms for computers and ships should be addressed to Southend.

Capital expenditure and stocks in the wholesale trades, 1966

THE ESTIMATES of stocks and capital expenditure shown in Tables 1 and 2 are based on the annual inquiries into the distributive and service trades, which are taken under the Statistics of Trade Act, 1947. Earlier figures relating to 1965 for businesses in the wholesale trades in Great Britain were published in the *Board of Trade Journal* of July 26, 1968: figures for other industries up to 1966 were published in the *Board of Trade Journal* of February 23, 1968.

Results

Net capital expenditure in 1966 fell by 5 per cent from the levels in 1965 in both wholesale distribution (minimum list heading 810) and dealing in coal, builders' materials, grain and agricultural supplies (minimum list heading 831). There was a bigger percentage decrease, however, in dealing in other industrial materials and machinery (minimum list heading 832) from £30.4 million in 1965 to £26.1 million in 1966 – a drop of 14 per cent. However, expenditure on new building work in 1966 showed a slight increase from the level in 1965 and expenditure on vehicles only a small drop; the decreases referred to above were mainly concentrated in 'other capital equipment'.

In Table 2, figures of stock changes are shown for several years, and the level of stocks at the end of 1959 and of 1965. The figures of the level of stocks and of the stock changes during 1965 are based on the results of the large-scale inquiries into the wholesale trades taken in respect of 1959 and 1965. The changes in stocks for other years are estimated from returns made by businesses covered in the annual inquiries on a sample basis. As a result of sampling variations, the sum of stock changes estimated for each of the years 1960 to 1964, when added to the level of stocks at December 31, 1959, yields an estimate for the end of 1964 which differs from the estimate for that date derived from the large-scale inquiry for 1965. From provisional results of the 1965 inquiry used last year to revise quarterly estimates (and annual figures in the Blue Book on 'National Income and Expenditure'), the cumulative error from the sample annual inquiries appeared to be substantial, and it was assumed in making the revisions that the error had built up gradually over the years. The final results of the 1965 inquiry show that the cumulative errors in the annual inquiries were quite small; the original annual inquiry results have, therefore, been re-instated for 1960 to 1963, and a small correction has been made only to the stock change for 1964 estimated from the inquiry for that year.

Description of terms used

Capital expenditure: all expenditure charged to the capital asset accounts, including capital items bought on hire purchase, and expenditure on the replacement of assets destroyed under circumstances (e.g. fire) which have given rise to an insurance claim. Expenditure on assets for use outside the United Kingdom is excluded as is expenditure on intangible assets such as goodwill. New building work includes expenditure on the construction of new buildings, the extension or improvement of old buildings (including fixtures, e.g. lifts, heating and ventilating systems) and expenditure on site preparation and other civil engineering work. Expenditure on architects' and surveyors' fee, legal charges, stamp duties, agents' commission, etc., is also included. Expenditure on vehicles includes ships and aircraft as well as motor vehicles and other expenditure includes plant and machinery and other capital expenditure (e.g. office furniture).

Stocks are shown at the values adopted for balance sheet purposes. They include stocks held outside the United Kingdom by businesses operating in the United Kingdom, but exclude stocks of subsidiary companies mainly operating outside the United Kingdom.

Year of return: firms were asked to make returns in respect of the calendar year 1966; but if this was not their year of account a return for a business year ending on any date from April 6, 1966 to April 5, 1967.

Table 1. Capital expenditure in the wholesale trades (1959-66)

All businesses in the United Kingdom £ million

Standard Industrial Classification Minimum List Heading	Industry	Year	Fixed Capital Expenditure			
			New Building Work	Vehicles	Other	Total
810	Wholesale distribution	1959	15·6	16·5	23·8	55·9
		1960	16·1	18·7	24·4	59·2
		1961	17·8	19·3	21·4	58·5
		1962	22·1	22·6	24·0	68·7
		1963	23·2	22·1	28·1	73·4
		1964	23·7	26·6	28·2	78·5
		1965	24·1	27·9	33·4	85·4
		1966	26·1	26·2	28·6	80·9
831	Dealing in coal, builders' materials, grain and agricultural supplies (wholesale or retail).	1959	2·7	9·8	3·4	15·9
		1960	2·7	11·0	3·2	16·9
		1961	3·9	11·5	4·3	19·7
		1962	4·3	9·5	4·7	18·5
		1963	4·9	10·8	6·1	21·8
		1964	6·4	12·4	6·3	25·1
		1965	6·7	11·5	5·6	23·8
		1966	6·5	10·6	5·5	22·6
832	Dealing in other industrial materials and machinery.	1959	3·0	5·4	10·0	18·4
		1960	3·2	6·3	12·3	21·8
		1961	5·0	5·4	16·0	26·4
		1962	4·5	6·3	7·6	18·4
		1963	4·6	6·3	9·2	20·1
		1964	9·9	10·5	12·4	32·8
		1965	8·6	9·1	12·7	30·4
		1966	7·7	8·7	9·7	26·1

Table 2. Stocks in the wholesale trades

All businesses in the United Kingdom £ million

Standard Industrial Classification Minimum List Heading	Industry	Year	Stocks	
			Change during Year	Level of Stocks at December 31,
810	Wholesale distribution	1959		550·9
		1960	+32·0	
		1961	+28·5	
		1962	+14·4	
		1963	+23·1	
		1964	+67·0	
		1965	+34·8	750·7
		1966	+39·4	
831	Dealing in coal, builders' materials, grain and agricultural supplies (wholesale and retail).	1959		78·8
		1960	+ 4·4	
		1961	+ 3·1	
		1962	+ 5·2	
		1963	+ 8·5	
		1964	+16·7	
		1965	+ 8·1	124·8
		1966	+ 2·9	
832	Dealing in other industrial materials and machinery.	1959		188·8
		1960	+19·1	
		1961	+11·8	
		1962	+12·2	
		1963	+16·1	
		1964	+49·1	
		1965	+31·0	328·1
		1966	+ 5·7	

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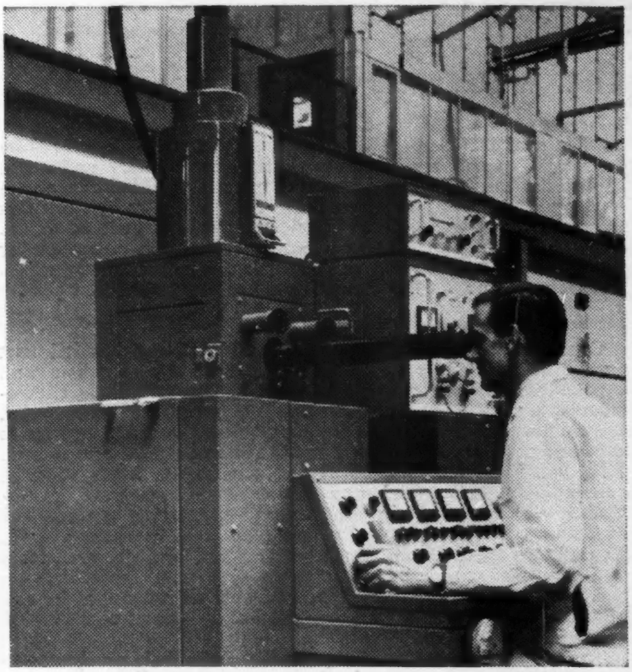


Hawker Siddeley Dynamics has received an order from Svenska Flygmotor at Trollhattan, Sweden, for a 433 full vacuum type electron beam welding machine, worth over £40,000. With this machine Svenska Flygmotor will be able to weld jet engine components which could not be welded by conventional methods. The machine can also weld advanced materials without distortion, enabling the salvage of complex and expensive components.

WHOLESALE PRICE INDEX NUMBERS

Materials index lower in July

Over the course of the last few months, changes in copper prices have been the dominant influence on the price index of basic materials and fuel used by manufacturing industry. It was largely on their account that, after rising in June by over ½ per cent, the provisional index fell by 1 per cent in July. This brought it to a level slightly below that of May, which was itself lower than in any month since the devaluation of sterling. Apart from lower copper prices, the July index was also affected by reductions in the prices of raw sugar and palm kernels.

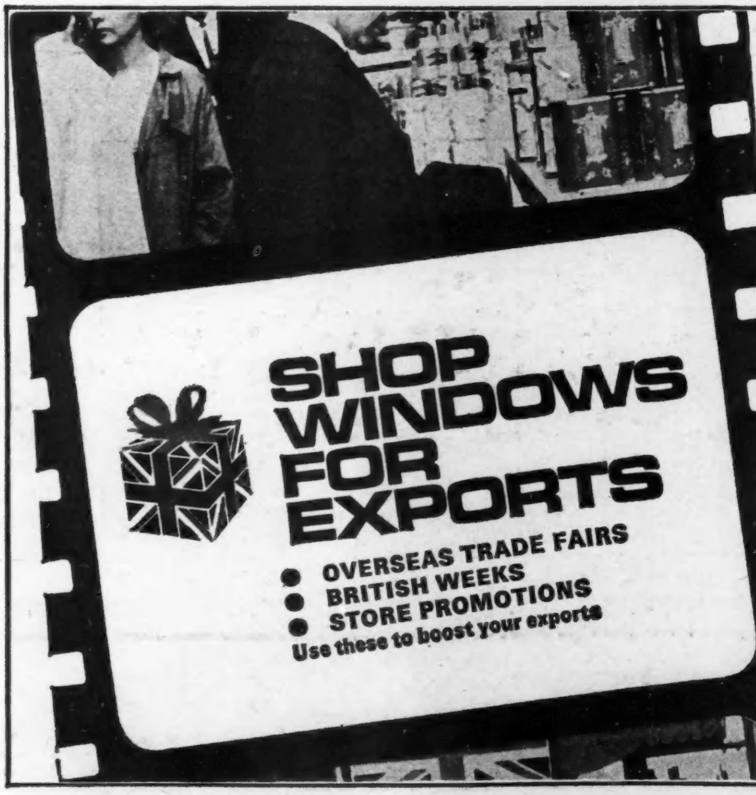
The trend of slowly rising output prices for home market sales of manufactured products was continued in July. The slight rise in the provisional index was almost entirely due to higher output prices in the tobacco industry.

Materials and fuel used in broad sectors of industry

The provisional index for materials used in the food manufacturing industries fell by 1 per cent in July, mainly as the result of lower prices for raw sugar and home produced oils. Reductions in prices for palm kernels, palm oil and copra contributed to a fall of 1¾ per cent in the index for materials used in the chemicals and allied industries, and lower prices for copper and brass materials affected the indices for the engineering industries. Index numbers for other sectors showed little change in July.

Output of broad sectors of industry

Changes in the provisional index numbers for output prices in broad sectors of industry in July were slight. The largest movement was an increase of ¼ per cent in the index for the textile industries. Though the index for the food, drink and tobacco sector was a little higher because of higher prices for cigarettes and tobacco, the food manufacturing industries index was slightly lower as the result of lower prices for refined sugar. In the iron and steel industries and the paper industries, the index numbers of output prices have been unchanged since April.



An Informative Film for all Exporters

This 24-minute, 16-mm film in colour, called 'Shop Windows for Exports', has been produced for the Board of Trade by the Central Office of Information. It describes the merits and differences of Overseas Trade Fairs, British Weeks and Store Promotions and shows how a manufacturer can select those 'Shop Windows' best suited for his products.

For audiences viewing the film the Board of Trade has prepared a special leaflet which not only explains how the Board of Trade assists firms to participate in these overseas promotions but also gives contact points within the Board. These leaflets are obtainable free of charge to borrowers of the film.

Copies of this film are available on hire from:

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Bromyard Avenue, Acton, London, W.3.
Phone: 01-743 5555.**

1. Materials purchased by broad sectors of industry – 1954=100

(monthly averages)

1958 Standard Industrial Classification Minimum List Headings		1967			1968		1967		1968							
		2nd Qtr.	3rd Qtr.	4th Qtr.	1st Qtr.	2nd Qtr.	July	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Orders III to XVI	Basic materials and fuel used in manufacturing industry.	108·5	108·6	113·6	120·6	118·8*	108·1	118·4	119·5	120·8	121·5	119·1	118·2	119·0*	117·9*
	Basic materials	102·7	102·6	108·3	115·9	113·8*	102·1	113·6	114·6	116·1	116·9	114·2	113·2	114·1*	112·9*
	Fuel	152·3	154·4	156·5	156·6	156·8*	154·3	156·6	156·6	156·6	156·6	156·8	156·8	156·8*	156·8*
Orders IV to XVI	Basic materials and fuel used in manufacturing industry, other than food, drink and tobacco manufacturing industries.	109·8	110·9	116·7	125·3	122·8*	109·7	121·9	123·3	125·7	126·8	123·5	122·0	122·9*	121·7*
	Basic materials other than fuel	102·2	103·3	110·0	119·8	116·8*	101·9	116·2	117·4	120·3	121·6	117·6	115·9	116·9*	115·5*
211 to 229	Materials and fuel used in the food manufacturing industries.	105·6	103·7	107·5	110·8	110·8*	104·8	111·4	111·3	110·4	110·5	§110·3	110·8	111·3*	110·8*
263 to 277	Materials and fuel used in the chemicals and allied industries.	115·6	116·9	119·0	124·9	125·2*	116·4	121·9	124·0	124·9	125·6	125·3	125·4	124·8*	122·7*
331 to 349 (excluding 342)	Materials and fuel used in the mechanical engineering industries.	146·1	146·7	150·9	156·9	153·9*	146·6	154·0	154·7	157·2	158·8	155·0	152·8	153·8*	153·3*
361	Materials and fuel used in the electrical machinery industry.	137·8	138·7	145·0	154·2	148·9*	138·0	149·0	150·2	155·4	157·2	150·8	147·2	148·7*	147·7*
Order X	Materials and fuel used in the textile industries	94·3	91·6	93·8	99·9	99·9*	92·5	98·3	99·6	100·1	100·0	99·9	99·6	100·2*	100·1*
Order XIV	Materials and fuel used in the timber industries	122·4	122·7	124·6	130·3	132·0*	122·6	127·5	129·4	130·1	131·1	131·5	132·0	132·4*	132·7*
Order XV	Materials and fuel used in the paper industries	113·6	113·8	115·8	119·2	122·1*	113·8	118·5	118·9	119·2	119·5	121·9	122·2	122·2*	122·4*
Order XVII	Construction materials	133·7	134·5	136·2	139·2	140·0*	133·9	137·5	138·3	139·2	139·9	140·0	139·8	140·0*	140·1*
Part of Order XVII	House building materials	134·7	135·7	137·7	141·4	142·6*	135·0	139·2	140·4	141·4	142·4	142·6	142·5	142·7*	142·8*

*Provisional figure. §Revised figure.

2. Output of broad sectors of industry – 1954=100

(monthly averages)

1958 Standard Industrial Classification Minimum List Headings		1967			1968		1967		1968							
		2nd Qtr.	3rd Qtr.	4th Qtr.	1st Qtr.	2nd Qtr.	July	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Orders III to XVI	All manufactured products:														
	Total sales	133·7	134·6	135·9	139·1	141·6*	134·3	136·9	138·0	139·1	140·2	140·9	141·9	142·1*	142·2*
	Home market sales	134·4	135·1	136·0	138·7	140·9*	134·8	136·5	137·5	138·7	140·0	140·7	140·9	141·2*	141·4*
Orders IV to XVI	Products of manufacturing industries, other than food, drink and tobacco:														
	Total sales	133·2	134·4	136·1	139·8	142·4*	134·1	137·2	138·6	139·8	141·0	141·5	142·7	142·9*	142·9*
	Home market sales	133·6	134·7	135·9	139·2	141·3*	134·4	136·5	137·9	139·2	140·6	141·1	141·3	141·5*	141·6*
211 to 229	Products of the food manufacturing industries:														
	Home market sales	125·5	125·5	126·3	128·6	130·5*	125·4	126·6	127·4	128·8	129·7	129·9	130·5	131·0*	130·8*
263 to 277	Chemicals and allied industries:														
	Total sales	108·8	110·0	110·6	114·7	115·8*	109·4	111·1	114·0	114·7	115·4	115·8	115·8	115·7*	115·8*
	Home market sales	109·9	111·0	111·6	115·7	117·0*	110·4	112·1	114·9	115·7	116·5	116·9	117·0	117·0*	117·0*
311 and 312	Iron and steel industries:														
	Total sales	136·4	136·7	137·3	138·1	138·8*	136·6	137·6	137·8	138·1	138·4	138·5	138·9	138·9*	138·9*
	Home market sales	142·1	142·1	142·5	142·9	143·4*	142·1	142·6	142·7	142·9	143·2	143·4	143·4	143·4*	143·4*
Orders VI to IX	Engineering and allied industries:														
	Total	139·6	140·6	142·2	145·3	148·2*	140·3	143·5	144·4	145·3	146·1	146·7	148·9	149·1*	149·1*
	Home market sales	137·2	137·9	139·3	142·6	144·2*	137·6	140·3	141·4	142·6	143·7	144·1	144·2	144·4*	144·4*
Order X	Textile industries other than clothing:														
	Total sales	113·7	112·6	113·0	115·9	117·1*	112·4	114·1	115·5	116·1	116·1	116·5	117·3	117·6*	117·8*
	Home market sales	111·2	110·6	111·2	114·0	114·8*	110·8	112·4	113·6	114·0	114·3	114·5	114·6	115·1*	115·4*
Order XII	Clothing and footwear: Home market sales	120·3	120·5	120·7	121·6	122·3*	120·4	120·7	121·3	121·6	121·8	121·9	122·3	122·7*	122·8*
Order XIV	Timber industries: Home market sales	125·3	125·4	126·0	131·1	133·1*	125·3	127·0	129·9	131·3	132·2	132·7	133·2	133·4*	133·5*
481 to 483	Paper industries: Home market sales	120·7	120·9	120·3	126·2	128·4*	120·8	120·3	124·7	126·4	127·6	128·4	128·4	128·4*	128·4*
Order XVII	New construction‡	142	143	143	145			143			145				

*Provisional figure. ‡Index of building costs figures relate to average for the quarter.

(*Continued on next page*)

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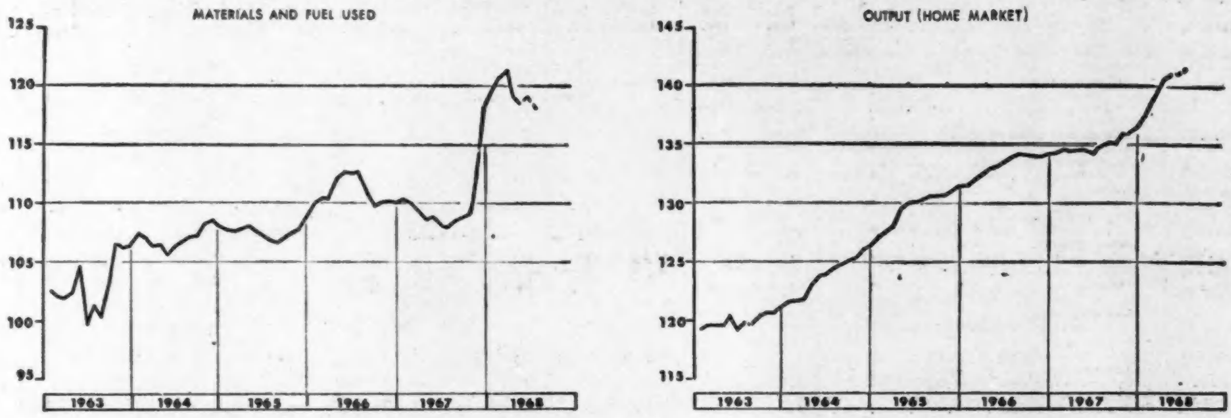
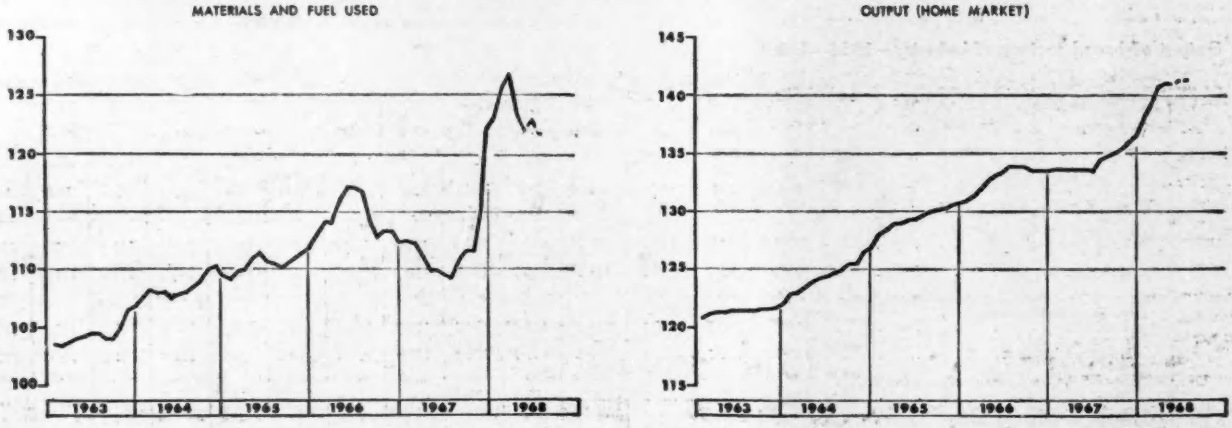
WHOLESALE PRICES INDEX NUMBERS 1954 = 100

ALL MANUFACTURING INDUSTRY


MATERIALS AND FUEL USED

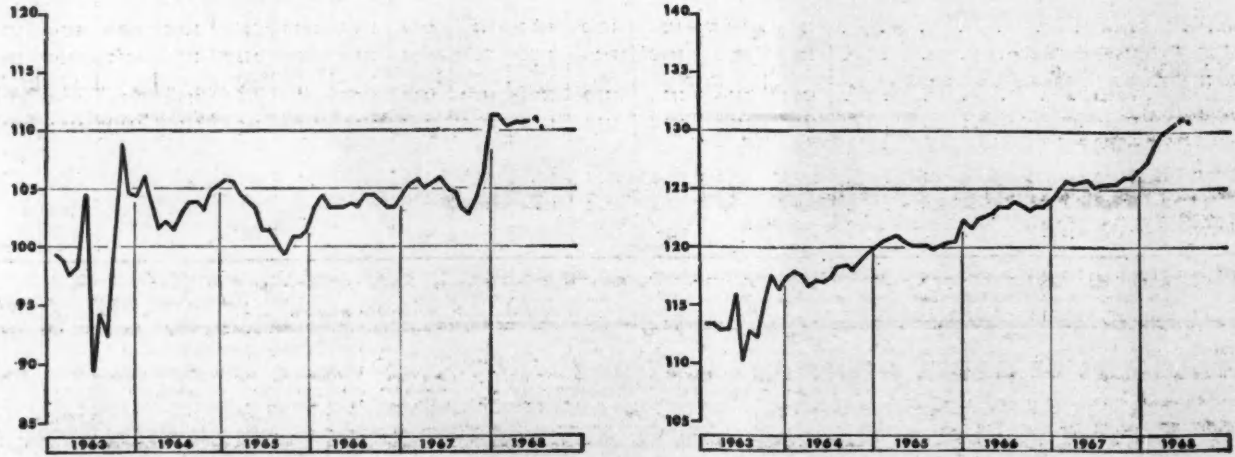
OUTPUT (HOME MARKET)

MANUFACTURING INDUSTRY (OTHER THAN FOOD, DRINK AND TOBACCO)


MATERIALS AND FUEL USED

OUTPUT (HOME MARKET)

FOOD MANUFACTURING INDUSTRY


MATERIALS AND FUEL USED

OUTPUT (HOME MARKET)

3(a). Commodities produced in the United Kingdom – 1954=100

Commodities are listed by industries (as defined in the Standard Industrial Classification 1958) whose principal products they are. The Standard Industrial Classification references appear in the annual article on wholesale prices index numbers published in the *Board of Trade Journal* of February 23, 1968. (monthly averages)

	1967	1968			
	July	Jan.	May	June	July
Coal†	169·2	§174·1	168·2	168·2*	168·2*
Slates	183·9	180·9	189·0	189·0	189·0
Salt	123·3	123·3	123·1	123·1	123·1*
Flour	125·9	125·9	132·6	132·6	132·6
Sugar, refined	110·8	115·3	118·9	117·0	112·9
Chocolate and sugar confectionery	113·8	116·8	120·3	120·5	120·5*
Beer	136·4	136·5	137·4	137·4*	137·4*
Tobacco and cigarettes	154·3	154·3	158·7	158·7	160·6*
Hard coke	186·5	186·5	191·2	191·2*	191·2*
Motor spirit, standard grade (including duty)	135·9	135·9	144·8	144·8	144·8
Medium fuel oil (950 secs.)	160·3	160·3	160·3	160·3	158·4
Lubricating oils and greases	132·4	142·3	142·3	142·3	142·4
General chemicals	103·1	107·9	108·5	108·5*	108·4*
Pharmaceutical chemicals	57·4	57·9	58·3	58·1	57·8*
Pharmaceutical preparations	103·1	103·9	105·0	105·1*	105·1*
Toilet preparations	149·8	155·2	158·7	158·7	158·7*
Paint for building and decorating	116·5	117·0	118·7	119·9	120·0*
Soap	153·6	154·0	157·1	157·3	157·3*
Soapless detergents	101·8	101·9	104·7	104·7	104·7*
Synthetic resins and plastic materials	73·5	74·7	76·4	76·4	76·4*
Steel sheets	137·9	137·1	137·1	137·1*	137·1*
Tinplate	129·8	128·3	128·9	128·9*	128·9*
Other steel goods (excluding tubes)	141·7	142·0	142·5	142·5*	142·5*
Steel tubes	151·9	156·9	159·3	159·3*	159·3*
Iron castings	156·3	156·7	157·9	157·9*	157·9*
Aluminium and aluminium alloy products:					
Extruded and drawn	151·8	163·9	163·9	165·3	167·0
Rolled	142·2	155·9	155·9	157·5	159·3
Castings	155·5	162·2	164·0	165·7	167·2
Forgings	144·7	147·4	149·7	149·7	149·7
Brass, ingot 65-35, B.S. 1400: B3, delivered	145·0	203·4	169·6	180·0	177·7
Photographic paper and films, etc.	125·6	142·8	145·5	145·5*	146·3*
Spectacles, etc.	140·4	141·4	141·4	141·4	141·4*
Dental goods	149·3	154·6	160·3	161·0*	161·4*
Gramophone records	146·5	146·5	145·7	145·7	145·7*
Domestic electrical appliances	103·2	103·6	103·9	103·9*	103·7*
Perambulators, etc.	131·2	136·1	137·3	137·3	137·3*
Tools and implements	157·8	165·5	170·2	170·5*	170·6*

	1967	1968			
	July	Jan.	May	June	July
Cutlery	140·0	142·9	143·0	143·0	143·2
Cutlery (other than razors and razor blades)	151·2	158·9	158·6	158·6	158·6
Spoons and forks	171·5	186·9	212·3	212·9	211·8
Galvanized cisterns, tanks and cylinders	163·3	163·3	163·3	163·3	163·3
Domestic hollow-ware	176·3	185·2	186·2	186·2	186·2*
Domestic gas appliances	113·5	113·5	113·5	113·5	113·5
Cotton yarn	97·7	112·1	113·5	114·9	114·9*
Spun rayon yarn	99·8	103·8	103·8	104·5	104·5*
Irish linen yarns (wetspun)	122·4	126·2	123·5	123·5	126·6
Cotton cloth	105·2	115·6	117·2	117·8	118·7*
Linen	138·2	142·0	142·0	142·0	142·0
Wool tops	70·4	70·0	71·3	72·9	73·7
Worsted yarns	93·0	92·9	94·2	95·6	96·1
Harris tweed	115·3	115·3	115·3	115·3	115·3
Serge cloth	102·8	107·4	109·0	109·8	110·3
Jute yarn	133·9	142·3	141·8	141·8	141·8
Jute piece-goods	147·6	147·0	147·0	147·0	147·0
Rope, twine and net	118·5	120·5	120·6	120·6	120·9*
Hosiery and other knitted goods	102·5	102·0	102·3	102·4*	102·5*
Carpets and rugs	131·8	131·8	132·0	132·0	132·0*
Canvas goods and sacks	102·9	104·5	104·5	107·0*	107·0*
Leather for footwear	123·0	127·3	129·7	129·7*	129·7*
Travel goods	138·2	140·5	141·4	141·4	141·5*
Made-up clothing	119·6	120·3	121·2	121·6*	121·7*
Weatherproof outerwear	107·2	107·3	107·9	108·0*	108·0*
Men's and boys' tailored outerwear	122·4	122·6	123·3	123·7*	123·6*
Women's and girls' tailored outerwear	117·8	119·1	120·0	120·2*	120·2*
Women's and girls' light outerwear	118·0	118·9	119·8	120·2*	120·2*
Footwear (excluding rubber)	120·8	121·9	123·0	123·0*	123·2*
Refractory goods, including bricks	150·4	156·2	159·5	159·5	159·5*
Non-refractory goods, including bricks	134·2	139·9	140·6	141·1*	141·1*
Building bricks, common, other than fletton, *ex works*	142·1	148·2	149·0	149·0*	149·0*
Building bricks, fletton, common, *delivered*	120·3	130·2	130·2	132·2	132·2
Electrical porcelain	137·6	137·6	139·8	141·0*	141·0*
Domestic china and earthenware	161·9	168·7	171·4	171·4	171·4*
Glass (other than containers)	142·7	144·9	147·0	147·0	147·0*
Glass containers	129·3	§132·9	§132·9	§132·9	132·9*
Cement, delivered	128·0	132·0	132·0	132·0	132·0

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*Provisional figure. †This index is based on prices ruling on the last day of the month.
§Revised figure. Figure for February 1968 revised to 174·1, March 1968, 174·2, April 1968, 174·2.
‡‡Revised figures for September-December 1967 = 132·0, February-April 1968 = 132·9.

(*Continued on next page*)

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WHOLESALE PRICE INDEX NUMBERS, *continued*

3(a) (*Continued*). Commodities produced in the United Kingdom – 1954=100

(monthly averages)

	1967	1968			
	July	Jan.	May	June	July
Abrasive paper and cloth	132·1	143·8	143·8	143·8	143·8*
Cast stone and cast concrete products	117·9	118·3	121·6	121·6*	121·6*
Home-grown hardwood	107·0	107·3	108·5	108·7*	108·8*
Joinery	141·8	147·9	154·6	154·8	154·7*
Domestic furniture	127·4	131·9	134·2	134·3*	134·3*
Bedding, etc.	119·4	123·8	125·4	125·5*	125·5*
Wooden boxes, packing cases, crates, etc.	129·2	130·2	135·5	136·3	136·4*
Paper and board	115·6	120·6	125·1	125·1	125·1*
Cardboard boxes, cartons and fibreboard packing cases	123·4	125·6	127·7	127·7*	127·7*
Wallpaper	142·7	150·7	160·3	160·3	160·3
Paper bags	122·4	129·4	129·2	129·2*	129·2*
Manufactured stationery	128·0	128·0	135·3	135·3	135·5*

	1967	1968			
	July	Jan.	May	June	July
Other manufactures of paper and board	115·9	124·3	124·7	124·7	124·7*
Rubber tyres and tubes	130·0	130·0	130·0	130·0*	130·0*
Rubber goods (other than tyres and tubes)	122·9	126·4	128·8	129·8*	129·8*
Rubber footwear	136·9	142·3	142·2	142·2	142·2
Linoleum and felt base	151·4	151·4	165·4	166·5	166·5
Brushes and brooms	145·7	147·7	153·3	153·3*	153·3*
Toys and games	132·8	135·8	137·5	137·5*	137·5*
Sports equipment	145·2	148·0	149·5	149·5	149·5*
Pens and pencils	116·2	118·9	121·2	121·3	121·3*
Other stationers' goods	136·5	138·4	139·3	139·5	139·5*
Plastic mouldings	108·1	108·3	110·9	110·9*	110·4*

*Provisional figure.

3(b). Commodities wholly or partly imported into the United Kingdom – 1954=100

(monthly averages)

	1967	1968			
	July	Jan.	May	June	July
Hides and skins	91·1	97·8	102·8	101·4	103·2
Imported	103·3	109·0	109·8	107·4	107·9
Native	72·9	81·0	92·2	92·5	96·3
Non-ferrous metals:					
Aluminium, virgin ingot, delivered	125·6	146·6	146·6	151·4	152·6
Copper, ex-ship, wharf or warehouse†	145·5	239·7	186·6	193·5	179·4
Lead, ex-ship, wharf or warehouse†	87·0	96·2	104·2	104·6	108·4
Nickel, refined, delivered	144·3	185·4	185·4	185·4	185·4
Tin, ingot, min. 99·75 per cent, settlement price†	169·4	183·8	181·4	181·4	180·8
Zinc, ex-ship, wharf or warehouse	123·9	142·3	140·5	141·7	143·6
Oils, resins and gums:					
Linseed oil, crude, naked, ex-works	103·7	150·3	151·7	154·5	154·5*
Palm oil, c.i.f., in bulk	101·8	101·8	99·4	94·4	91·7
Whale oil, acid, soft, naked, ex-works	39·0	31·4	46·6	56·4	56·4*
Pyrites, c.i.f., United Kingdom ports	74·0	92·1	85·3	85·3	85·3
Rubber, No. 1 R.S.S. one month future	84·3	84·3	88·5	97·3	94·7
Sulphur, crude (for acid making), c.i.f.	128·1	145·2	145·2	145·2	145·2

	1967	1968			
	July	Jan.	May	June	July
Textiles:					
Coir yarn, c.i.f. United Kingdom ports	159·2	189·4	178·0	177·4	178·3
Cotton, raw	67·3	83·2	78·7	78·1	77·9
Jute, raw, PWC grades c.i.f. Dundee	153·4	169·6	163·9	168·4	167·9
Jute, raw, 'PWB grades. c.i.f. Dundee	142·8	158·2	149·0	153·2	151·1
Silk, raw, delivered mill	200·5	245·6	225·5	227·2	219·7*
Sisal, East Africa No. 1 Grade, c.i.f. London	78·2	84·0	84·3	90·2	92·2
Wool, raw	73·6	75·8	78·0	79·1	78·3
Crossbred, medium and coarse, c.i.f. UK	70·7	58·8	62·7	§67·6	67·6
Crossbred, fine, c.i.f. UK	76·7	80·2	80·6	81·6	80·6
Merino, c.i.f. UK	73·4	81·4	83·2	83·2	82·3
Timber:					
Imported hardwood (ex-yard or wharf)	120·1	135·6	137·3	138·1*	138·2*
Imported plywood (delivered to consumers)	111·4	120·8	124·0	125·8	126·7
Imported softwood (delivered to consumers)	118·3	126·9	131·3	131·6	131·9
Woodpulp, imported	100.5	107·8	112·6	112·9	113·4

*Provisional figure. †L.M.E. means of buyers' and sellers' prices at close of morning session. §Revised figure.

NOTES ON WHOLESALE PRICES

Correspondence about wholesale price index numbers should be addressed to Statistics Division, Board of Trade, Room 620, Sanctuary Buildings, Great Smith Street, London, S.W.1. Telephone inquiries should be made to 01-222 7877, Ext. 3411 or 3548.

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Insurance companies in 1967

This is the sixth annual article summarizing the information on investment and assets held by insurance companies which is provided to the Board of Trade by the British Insurance Association.

The previous annual article was published in the *Board of Trade Journal* on August 4, 1967. This article also provides statistics of transactions in assets of insurance companies during the first quarter of 1968.

Investment during 1967

Insurance companies total net investment (Table 1) (including changes in agents balances etc.) was £761 million in 1967, an increase of £111 million compared with 1966, when total net investment was £650 million, and £75 million more than the peak figure of £686 million in 1964. These total figures differ slightly from those shown in the previous quarterly article on Insurance Companies (*Board of Trade Journal, April* 19, 1968), which showed the sum of net investment in the four quarters of 1967 but excluded changes in agents' balances, etc. which are only available annually. The figures for agents' balances, etc. include outstanding premiums, interest accured, and outstanding interest, dividends and rents, but probably the largest single component is world wide reinsurance balances.

The total net investment of life funds (including changes in agents' balances, etc.) at £682 million was £71 million more than in 1966. General funds' total net investment at £79 million was £39 million more than in 1966.

Life funds investment

At £682 milion, total net investment was about 12 per cent higher than in 1966, but only 8 per cent higher than 1965.

The downward trend evident since 1962 in life companies' net investment in public sector securities was reversed in 1967, when investment rose to £221 million compared with £26 million in 1966, and was £72 million more than the peak year of 1962. The pattern of investment shows some changes over 1966, though the longer dated securities still claim the largest part of the investments. A substantial part of the disinvestment in short dated securities (with up to five years to maturity) was due to sales of steel nationalization securities, the treatment of which was explained in the article in the *Board of Trade Journal* of December 22, 1967. Public sector securities in 1967 represented 32 per cent of total net investment compared with 4 per cent in 1966, 13 per cent in 1965, 15 per cent in 1964, 23 per cent in 1963 and 29 per cent in 1962. There was a small increase in investment in local authority securities, £3 million compared with a disinvestment of £2 million in 1966.

Net investment in company securities was lower in 1967 as compared with 1966, partly as a result of much lower capital issues. It amounted to £208 million, about 31 per cent of total net investment, compared with 50 per cent of total net investment in 1966, and 44 per cent in 1965. The decrease was mainly due to a fall in debenture purchases compared with 1966 and a higher (£44 million) disinvestment in preference shares, reflecting the tendency to redeem preference shares in exchange for debentures, the interest on which is allowable for Corporation Tax purposes. Net investment in equities fell by £24 million compared with last year, and at £61 million was the lowest recorded since 1963; new issues of equities were also the lowest since then.

Net investment in mortgages and loans at £92 million, was lower than in 1966 by £66 million. Life companies continued their investment in land, property and ground rents, net investment in which during the year amounted to £104 million, £14 million less than 1966, but more than in the previous three years. This item made up 15 per cent of total net investment (10 per cent in 1962 and 1963, 9 per cent in 1964, 15 per cent in 1965 and 19 per cent in 1966). Taken together, investment in mortgages and loans and

(Continued on next page)

Table 1. Transactions at cash values in assets of insurance companies, 1964, 1965, 1966 and 1967

£ million

Assets	Life Funds						General Funds						Combined Funds					
	Net investment 1964	Net investment 1965	Net investment 1966	1967			Net investment 1964	Net investment 1965	Net investment 1966	1967			Net investment 1964	Net investment 1965	Net investment 1966	1967		
				Assets acquired	Assets realized	Net investment				Assets acquired	Assets realized	Net investment				Assets acquired	Assets realized	Net investment
Public sector securities:																		
British government and government guaranteed securities:																		
Period to maturity:																		
Up to 5 years	— 7	— 15	— 12·1	150·5	204·3	— 53·8	+ 3	— 9	— 4·3	64·5	76·4	—11·9	— 4	— 25	— 16·4	215·0	280·8	— 65·7
Over 5 and up to 10 years	— 14	— 12	— 63·4	40·9	43·1	— 2·3	— 9	— 10	—11·3	16·0	18·9	— 2·9	— 23	— 22	— 74·7	56·9	62·0	— 5·2
Over 10 and up to 15 years	— 47	+ 37	— 62·9	63·9	48·0	+ 16·0	+ 3	+ 12	— 2·0	12·1	14·6	— 2·5	— 43	+ 49	— 64·9	76·1	62·6	+ 13·5
Over 15 years	+147	+ 35	+157·1	624·4	366·7	+257·6	—	— 1	+11·6	63·4	45·6	+17·8	+147	+ 33	+168·8	687·8	412·3	+275·4
Undated	+ 12	+ 12	+ 9·7	47·4	46·4	+ 0·9	—	—	— 1·4	1·3	1·1	+ 0·2	+ 12	+ 11	+ 8·4	48·7	47·6	+ 1.1
Local authorities, etc., securities	—	+ 24	— 2·2	31·0	28·3	+ 2·7	+ 2	— 2	+ 2·7	8·8	13·3	— 4·5	+ 3	+ 22	+ 0·5	40·0	41·6	— 1·6
Total of public sector securities	+ 92	+ 80	+ 26·3	958·1	736·7	+221·4	— 1	— 10	— 4·6	166·2	170·0	— 3·7	+ 91	+ 70	+ 21·6	1124·3	906·9	+217·4
Other investments:																		
Company securities:																		
Ordinary shares	+142	+ 72	+ 85·2	242·8	181·6	+ 61·2	+ 14	+ 15	+18·2	70·4	31·9	+38·4	+156	+ 86	+103·4	313·2	213·5	+ 99·6
Preference shares	+ 13	+ 2	— 16·4	17·9	61·8	— 43·9	+ 1	+ 14	+17·9	16·0	4·5	+11·4	+ 14	+ 15	+ 1·5	33·7	66·3	— 32·5
Debentures, etc.	+184	+208	+233·5	256·8	66·2	+190·7	+ 5	— 2	— 2·0	10·6	15·8	— 5·2	+189	+206	+231·4	267·5	82·1	+185·4
Mortgages and loans:																		
Home–House purchase loans	+ 49	+ 87	+ 63·1	118·8	86·3	+ 32·5	+ 3	+ 3	— 3·3	5·4	4·1	+ 1·4	+ 53	+ 90	+ 59·8	124·1	90·1	+ 34·0
Other mortgages and loans	+ 78	+ 91	+ 96·2	139·4	82·2	+ 57·2	+ 4	— 1	+ 1·4	2·8	4·0	— 1·3	+ 82	+ 90	+ 97·5	142·2	86·2	+ 56·0
Overseas	+ 2	+ 1	+ 1·8	3·2	1·1	+ 2·1	—	+ 1	— 1·2	0·6	0·5	+ 0·2	+ 1	+ 3	+ 0·5	4·1	1·6	+ 2·3
Overseas government, etc., securities	— 2	— 4	— 4·2	10·4	7·0	+ 3·3	+ 2	— 2	— 7·7	9·1	8·9	+ 0·3	— 1	— 6	— 12·0	19·4	15·8	+ 3·6
Land, property and ground rents	+ 57	+ 93	+116·7	111·3	7·7	+103·5	+ 2	— 4	+ 0·4	8·1	16·3	— 8·2	+ 59	+ 89	+117·0	119·5	24·0	+ 95.3
Other investments	—	—	— 0·7	1·1	1·2	— 0·2	+ 3	—	— 0·2	1·1	1·2	— 0·1	+ 3	+ 1	— 0·8	2·3	2·3	— 0·1
Total of other investments	+522	+549	+575·1	901·5	494·9	+406·6	+ 34	+ 24	+23·4	124·4	87·4	+36·9	+556	+574	+598·5	1025·8	582·2	+443·7
Total of investments	+614	+629	+601·3	1859·7	1231·7	+627·9	+ 33	+ 14	+18·9	290·8	257·4	+33·2	+646	+643	+620·2	2150·1	1489·0	+661·1
Cash and short-term assets	+ 16	— 5	— 14·5			+ 25·9	+ 12	— 14	+ 8·3			+18·3	+ 28	— 19	— 6·3			+ 44·3
Agents' balances, etc.	+ 1	+ 10	+ 23·6			+ 28·2	+ 11	+ 24	+12·7			+27·7	+ 12	+ 34	+ 36·4			+ 55·9
Total net investment	+631	+633	+610·5			+682·0	+ 56	+ 25	+39·8			+79·2	+686	+658	+650·3			+761·3

— = nil or less than £·05 million

INSURANCE COMPANIES IN 1967, *continued*

Table 2. Pattern of investment of life insurance funds (1)

£ million

ASSETS	PERCENTAGE OF TOTALS								
	HOLDINGS OF ASSETS				(2)	NET INVESTMENT IN ASSETS			
	Dec. 31, 1963	Dec. 31, 1964	Dec. 31, 1965	Dec. 31, 1966	Dec. 31, 1967	1964	1965	1966	1967
British government and government guaranteed securities	25	25	24	22	24	14	9	4	32
United Kingdom local authorities, etc., securities	5	4	4	4	4	—	4	—	—
Company securities:									
Ordinary shares	21	21	21	20	20	23	11	14	9
Preference shares	5	4	4	4	3	2	—	—3	—6
Debentures, etc.	14	15	16	18	18	29	33	38	28
Mortgages and loans	17	17	17	18	17	20	28	26	13
Land, property and ground rents	10	10	10	11	11	9	15	19	15
Other investments (including overseas government, etc., securities)	1	1	1	1	1	—	—1	—1	1
Cash and other short-term assets	1	1	1	1	1	3	—1	—2	4
Agents' balances, etc.	1	1	1	2	2	—	2	4	4
Total	100	100	100	100	100	100	100	100	100
Value in £ million	7,425	8,143	8,826	9,514	10,626	631	633	611	682

(1) Holdings of British government and government guaranteed securities and United Kingdom local authorities, etc., securities are at nominal values; other assets are at book values Net investment in assets is at cash transaction values.

(2) Includes Commonwealth Life Funds. The percentage without Commonwealth Life funds are identical.

in land property and ground rents formed 32 per cent of total net investment in 1967 compared to 45 per cent in 1966.

General funds' investments

In 1967 General funds total investments including agents' balances etc. amounted to £79 million, £39 million more than in 1966. The main features were a continued disinvestment in public sector securities, an increase of £20 million net investment in equities, lower investment in preference shares, a disinvestment (of £5 million) in debentures, and a small increase in house purchase loans. Land, property and ground rents also show a disinvestment, of £8 million, for this year. Cash and other short term assets rose by £10 million to £18 million, and agents' balances increased by £15 million to £28 million.

Holdings of assets

Table 3 shows that the book value of life funds' holdings of assets increased from £9,514 million at the end of 1966 to £10,173 million at the end of 1967, an increase of £659 million or 9½ per cent. Holdings of public sector securities (at nominal values) rose by £291 million, or 11½ per cent during 1967 to £2,795 million, which represented 28 per cent of total assets. Holdings of company securities (at book values) rose by £143 million to £4,118 million (41 per cent of total assets); net mortgages and loans by £38 million to £1,773 million (17 per cent of total assets); and investments in land, property and ground rents by £104 millions to £1,111 million (11 per cent of total assets). Agents' balances rose by £29 million during 1967 to £178 million, representing about 2 per cent of total assets.

The total assets of general funds rose by £130 million (about 12 per cent) during 1967 to £1,212 million. This total was made up in much the same way as at the end of 1966. About 18 per cent were public securities (at nominal values), 2 per cent less than at the end of 1966; just over a third were company securities; 15 per cent were mortgages, loans and investments in land, property and ground rents; and 22 per cent were agents' balances (which includes amounts due from re-insurers).

Changes between the end of one year and the end of the next in the statistics of holdings of public sector securities by maturity dates are of course affected by the change during the year in the maturity classification of stocks (for further details see *Board of Trade Journal*, June 26, 1964, page 1392).

For the first time in these articles the holdings of Commonwealth Life companies in respect of their United Kingdom business are also available, and for 1967 the totals for life companies are shown in Table 3 both including and excluding these holdings.

Transactions in the first quarter of 1968

The total net investment of insurance companies in the first quarter of 1968 is shown in Table 4. At £237 million net investment was nearly £54 million higher than in the previous quarter, and 56 per cent (£85 million) higher than in the first quarter of 1967. This increase is due in part to the inclusion for the first time in these statistics of the 10 Commonwealth Life Companies which are members of the British Insurance Association. As will be seen from Table 3 this has increased total assets held by about 4 per cent.

The life funds' net investment at £288 million was £54 million higher than in the fourth quarter of 1967. Even allowing for the inclusion of the Commonwealth companies, this quarter's investment is the highest quarterly net investment since these statistics began in 1963.

The increase over the fourth quarter was mainly in Ordinary shares, which moved up to £59 million (26 per cent of total investment). The high level of investment in debentures that was apparent throughout 1967 was maintained, although it was slightly lower than in the fourth quarter of 1967. Net investment in mortgages and loans at £34 million was nearly £19 million higher than in the fourth quarter of 1967, but marginally lower than in the corresponding first quarter of 1967. Investment in land, property and ground rents was slightly above the average level during 1967. Compared with the previous quarter, holdings of cash fell by £11 million, whereas holdings of United Kingdom local authority bills and other short-term assets rose by £26 million.

Investment of the general funds at £9 million was almost £1 million lower than in the previous quarter but £3 million higher than in the first quarter of 1967. There was a marked disinvestment in public sector securities as compared with the previous quarter, particularly in long dated British Government securities. Overall investment was £13 million of which £9 million was invested in ordinary shares, and £3 million in debentures, but a fall in holdings of cash brought the total net investment to £9 million.

Notes and definitions

These statistics relate to holdings of and transactions in financial assets by United Kingdom insurance companies which are members of the British Insurance Association – that is, those whose parent company is registered and whose head office is in the United Kingdom: the Commonwealth life companies which are members of the British Insurance Association are now included in the figures, in respect of their United Kingdom business. The articles include figures for the Collecting Friendly Societies, the two largest of which are members of the British Insurance Association.

The returns include assets held in respect of money remitted by overseas branches and subsidiaries, but they exclude direct investment by a United Kingdom company in its overseas branches or subsidiaries, as well as financial assets held by or on behalf of those branches, even if held in the United Kingdom.

Thus the figures of holdings of assets differ from other published insurance statistics. The British Insurance Association itself pub-

Table 3. Financial assets held by insurance companies

£ million

ASSETS	LIFE FUNDS					(2)	GENERAL FUNDS					COMBINED FUNDS					(2)
	At Dec. 31, 1963	At Dec. 31, 1964	At Dec. 31, 1965	At Dec. 31, 1966	At Dec. 31, 1967	At Dec. 31, 1967	At Dec. 31, 1963	At Dec. 31, 1964	At Dec. 31, 1965	At Dec. 31, 1966	At Dec. 31 1967	At Dec. 31, 1963	At Dec. 31, 1964	At Dec. 31, 1965	At Dec. 31, 1966	At Dec. 31, 1967	At Dec. 31, 1967
Public sector securities at nominal values:																	
British government and government guaranteed securities:																	
Period to maturity:																	
Up to 5 years	38	37	37	28	80	92	22	30	24	32	52	60	67	61	60	132	144
Over 5 and up to 10 years	94	73	142	81	87	92	58	53	43	32	22	152	126	186	113	108	114
Over 10 and up to 15 years	188	172	183	200	178	189	40	39	56	40	27	228	210	239	240	205	216
Over 15 years	1,148	1,279	1,253	1,327	1.568	1,675	69	57	44	55	72	1,217	1,336	1,296	1,382	1,641	1,747
Undated	414	440	471	496	505	536	13	9	9	6	5	427	449	480	502	510	541
United Kingdom local authorities, etc., securities:																	
Period to maturity:																	
Up to 5 years	36	38	40	36	37	38	10	13	11	13	14	46	51	51	49	51	52
Over 5 and up to 10 years	52	58	64	68	71	73	15	15	16	17	13	67	72	79	85	84	86
Over 10 and up to 15 years	82	87	92	88	86	87	8	8	7	6	5	90	95	99	94	91	92
Over 15 years	163	151	163	157	159	163	6	5	6	7	6	170	157	169	164	165	168
Undated	14	16	19	23	23	24	1	—	—	—	—	15	16	20	24	24	24
Total of public sector securities	2,230	2,352	2,464	2,504	2,795	2,968	242	228	216	208	217	2,472	2,580	2,681	2,712	3,012	3 185
Other assets at book values:																	
Company securities (1)																	
Ordinary shares	1,538	1,731	1,821	1,948	2,024	2,076	194	203	225	250	282	1,732	1,933	2,046	2,199	2,306	2,358
Preference shares	357	364	375	360	293	299	37	35	48	66	77	395	399	424	426	370	375
Debentures, etc.,	1,057	1,240	1,444	1,667	1,801	1,908	72	73	69	68	64	1,128	1,313	1,513	1,735	1,865	1,972
Mortgages and loans:																	
Home-House purchase loans	719	768	848	876	898	909	30	32	35	28	30	749	800	883	904	928	939
Other mortgages and loans	508	587	677	820	853	905	17	17	16	17	53	525	603	694	838	907	958
Overseas	16	17	17	19	22	22	7	9	9	7	7	23	26	26	25	29	30
Overseas government etc., securities	76	77	73	70	73	100	38	42	38	37	31	115	119	111	106	104	131
Land, property and ground rents	729	795	889	1,007	1,111	1,129	66	56	64	77	82	795	851	952	1,084	1,194	1,211
Other assets	26	28	30	40	36	37	17	21	40	22	19	43	49	69	63	55	55
Total of other assets	5,025	5,606	6,174	6,808	7 113	7,384	479	488	543	572	645	5 504	6 094	6,718	7,379	7,759	8,029
Total of above assets	7,255	7,958	8.639	9,311	9,909	10,352	721	716	760	780	862	7,976	8,674	9,398	10,091	10,771	11,214
Cash and short-term assets	55	69	62	54	87	91	65	77	60	70	89	120	146	122	123	176	180
Agents' balances, etc	115	116	126	149	178	183	185	196	220	233	261	300	312	346	382	438	444
Total assets	7,425	8,143	8,826	9,514	10,173	10,626	972	989	1,041	1,082	1,212	8,397	9,132	9,866	10,596	11,385	11 839

(1) The figures for combined life and general funds include £269 million at end 1963, £299 million at end 1964, £310 million at end 1965, £318 million at end 1966 and £348 million at end 1967 of securities of companies registered overseas. Of these amounts £137 million (1963), £157 million (1964), £165 million (1965), £167 million (1966) and £189 million (1967) represented ordinary shares of United States companies; the balance consisted very largely of securities of companies registered in the overseas sterling area and Canada. Holdings of securities of companies registered in other countries, including Europe, totalled only £19 million (1963), £21 million (1964), £24 million (1965), £23 million (1966) and £23 milllion (1967).

(2) Includes Commonwealth Life companies.

lishes each year total investments of its British members. These figures differ in two important respects from those of holdings of assets published in the present article. First, the annual statistics published by the British Insurance Association include assets of overseas subsidiaries of United Kingdom companies, and secondly, public sector securities in the present statistics are at nominal values while in the association's figures they are at book values.

The figures differ from those published by the Board of Trade in the Annual Summaries of Statements of Insurance Business published under the Insurance Companies Act, 1958, in additional respects; the latter give assets divided between companies carrying on life business and other companies, compared with the breakdown between life assets and other assets in this article. The Annual Summaries also include companies which are not members of the British Insurance Association, but these are very small in relation to the total. The Collecting Friendly Societies are not included in the annual summaries published under the 1958 Act, but the two largest members of the Association of Collecting Friendly Societies, which are members of the British Insurance Association and together hold about 85 per cent of the total assets of all Collecting Friendly Societies. are included in the figures published by the British Insurance Association.

Cash and short-term assets include cash in hand and with United Kingdom banks, United Kingdom Treasury bills and local authority bills and temporary money, and other short-term assets held in the United Kingdom or overseas.

Holdings of public sector securities are at nominal values; holdings of other investments are at book values. Transactions in assets are at cash values. Net investment is the difference between payments made for assets acquired and payments received for assets realized.

Public sector securities include British Government and Government guaranteed securities and United Kingdom local authority securities (including Harbour Boards, Water Boards, etc.). Treasury bills and local authority bills are not included under this heading. Securities with optional redemption dates are classified by their final date. Conversion on maturity are omitted from the statistics of transactions in assets.

Figures given in the various tables in this article have been rounded, and totals are not always exactly equal to the sums of their components.

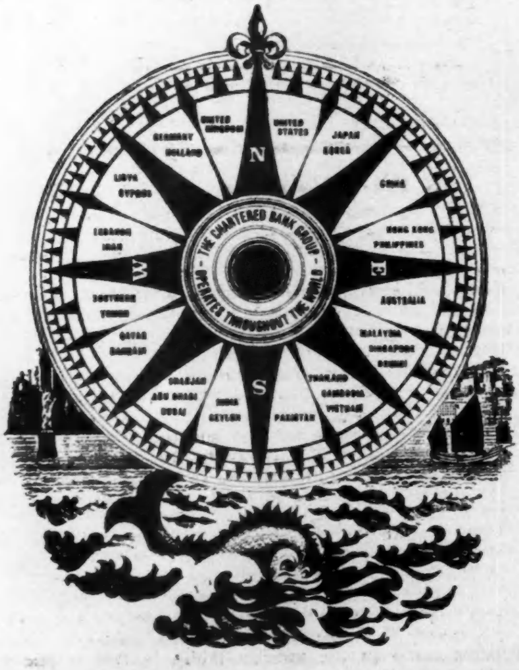
INSURANCE COMPANIES IN 1967, *continued*

Table 4. Transactions at cash values in assets of insurance companies

£ million

ASSETS	LIFE FUNDS					GENERAL FUNDS					COMBINED FUNDS				
	Net Investment 1st qtr. 1967	Net Investment 4th qtr. 1967	1st quarter, 1968			Net Investment 1st qtr. 1967	Net Investment 4th qtr. 1967	1st quarter, 1968			Net Investment 1st qtr. 1967	Net Investment 4th qtr. 1967	1st quarter, 1968		
			Assets Acquired	Assets Realized	Net Investment			Assets Acquired	Assets Realized	Net Investment			Assets Acquired	Assets Realized	Net Investment
Public sector securities:															
British government and government guaranteed securities:															
Period to maturity:															
Up to 5 years	— 1·4	— 24·0	56·4	67·1	— 10·8	— 4·2	— 0·8	25·2	24·2	+ 1·0	— 5·6	— 24·8	81·6	91·4	— 9·8
Over 5 and up to 10 years	— 4·2	— 7·3	15·9	18·0	— 2·1	— 4·3	— 1·4	1·8	2·4	— 0·6	— 8·5	— 8·7	17·6	20·3	— 2·7
Over 10 and up to 15 years	— 14·4	+ 11·1	10·3	10·6	— 0·3	— 2·1	+ 2·4	1·3	3·0	— 1·7	— 16·5	+ 13·5	11·6	13·6	— 2·0
Over 15 years	+ 67·4	+ 84·6	178·2	119·7	+ 58·5	+11·0	+ 8·3	4·6	6·3	— 1·7	+ 78·4	+ 92·9	182·8	126·0	+ 56·8
Undated	+ 5·4	+ 5·5	13·6	5·9	+ 7·7	+ 0·3	—	—	—	—	+ 5·6	+ 5·6	13·6	5·9	+ 7·7
United Kingdom local authorities, etc., securities	+ 1·9	— 3·7	7·6	5·6	+ 2·0	— 1·0	— 1·9	1·7	1·0	+ 0·7	+ 0·9	— 5·3	9·3	6·5	+ 2·8
Total of public sector securities	+ 54·7	+ 66·4	281·9	226·9	+ 55·0	— 0·2	+ 6·6	34·6	36·8	— 2·3	+ 54·5	+ 73·0	316·5	263·7	+ 52·8
Other investments:															
Company securities:															
Ordinary shares	+ 6·3	+ 29·0	100·9	42·4	+ 58·5	+ 5·8	+12·9	21·0	11·6	+ 9·3	+ 12·1	+ 41·9	121·8	54·0	+ 67·8
Preference shares	— 10·6	— 13·3	2·7	11·7	— 9·0	+ 1·3	+ 3·5	3·5	1·5	+ 2·0	— 9·4	— 9·9	6·2	13·2	— 7·1
Debentures, etc.	+ 50·3	+ 56·7	65·1	12·3	+ 52·9	— 0·3	— 2·7	4·7	2·1	+ 2·6	+ 50·1	+ 54·0	69·8	14·3	+ 55·5
Mortgages and loans:															
Home – House purchase loans	+ 11·8	+ 6·4	27·9	20·4	+ 7·5	+ 0·3	+ 0·1	1·4	0·9	+ 0·5	+ 12·1	+ 6·6	29·3	21·4	+ 7·9
Other mortgages and loans	+ 24·4	+ 8·5	45·2	19·0	+ 26·2	— 0·4	— 0·6	0·6	1·8	— 1·2	+ 24·1	+ 7·9	45·8	20·8	+ 25·0
Overseas	+ 0·9	+ 0·7	0·6	0·2	+ 0·4	— 0·1	+ 0·3	0·1	—	+ 0·1	+ 0·8	+ 1·0	0·8	0·3	+ 0·5
Overseas government, etc., securities	—	+ 4·3	3·0	2·1	+ 1·0	+ 0·4	+ 0·4	1·1	0·7	+ 0·4	+ 0·4	+ 4·6	4·1	2·7	+ 1·4
Land, property and ground rents	+ 28·1	+ 29·2	31·5	2·9	+ 28·6	+ 0·9	—12·0	1·8	0·1	+ 1·7	+ 29·0	+ 17·2	33·4	3·0	+ 30·4
Other investments	— 0·3	— 0·1	0·5	0·5	—	—	—	0·2	0·3	—	— 0·2	—	0·7	0·7	—
Total of other investments	+111·0	+121·5	277·5	111·3	+166·1	+ 7·9	+ 1·9	34·3	19·0	+15·3	+118·9	+123·4	311·8	130·4	+181·4
Total of investments	+165·7	+187·8	559·4	338·3	+221·2	+ 7·7	+ 8·5	68·9	55·9	+13·0	+173·4	+196·4	628·3	394·1	+234·2
Cash and other short-term assets:															
Cash in hand and with UK banks	— 15·2	+ 6·7	49·2	52·7	+ 3·5	— 4·9	+ 2·7	53·4	48·2	— 5·2	— 20·2	+ 9·4	102·6	100·9	— 1·7
UK local authority bills and temporary money	— 5·4	— 14·1	17·7	22·6	+ 4·8	+ 1·3	— 0·3	12·6	13·9	+ 1·2	— 4·1	— 14·4	30·4	36·4	+ 6·1
Other short-term assets	— 0·5	— 6·9	24·0	22·2	— 1·8	+ 1·6	— 1·1	23·3	23·3	— 0·1	+ 1·1	— 8·0	47·4	45·4	— 1·9
Total cash and other short-term assets	— 21·1	— 14·3	91·0	97·4	+ 6·5	— 2·1	+ 1·2	89·3	85·3	— 4·0	— 23·2	— 13·0	180·3	182·7	+ 2·4
Total net investment	+144·5	+173·6			+227·6	+ 5·6	+ 9·8			+ 9·0	+150·2	+183·3			+236·6

— = nil or less than £·05 million.



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Assets and liabilities of hire purchase finance companies

AT THE END of June 1968, instalment credit debt owed to finance houses stood at £813 million, an increase of £6 million on the level at the end of March. This compares with the rise of £21 million recorded in the first quarter of 1968, when new credit extended by finance houses reached very high levels. These figures do not allow for normal seasonal influences; on a seasonally adjusted basis there was a fall in debt during the second quarter of £24 million compared with a rise in the first quarter of £27 million.

Total selected assets rose by £9 million in the second quarter, which was largely the result of the £6 million increase in instalment credit debt.

The most significant movement in selected liabilities in the second quarter was the fall in borrowing from United Kingdom banks of £48 million, which was partly offset by a large increase in bills discounted of £25 million and a more modest increase of £17 million in total deposits. The last time a similar drop in borrowing from banks occurred was in the quarter ended December 1966.

The improvement in total deposits was largely due to increases of £14 million and £26 million in deposits by United Kingdom banks and United Kingdom non-financial companies respectively. Deposits by overseas residents dropped by £19 million during the quarter. These deposits have been falling almost continuously in recent quarters and at the end of June 1968 were reduced to £71 million as compared with £152 million at the end of June 1966. As a result of the changes in the quarter, the total of selected liabilities fell by £9 million.

Selected assets and liabilities of finance companies

£ million

	Holdings at							
Selected Assets	Dec. 31, 1964	Dec. 31, 1965	Dec. 31, 1966	Dec. 31, 1967	Sept. 30, 1967	Dec. 31, 1967	Mar. 31, 1968	June 30, 1968
Assets with United Kingdom financial institutions other than banks	9	7	12	9	10	9	9	8
Trade investments and investments in unconsolidated subsidiaries	41	54	52	60	58	60	61	63
Other securities	20	20	35	24	28	24	16	17
Hire-purchase, credit sales and other instalment credit outstanding (1)	803	894	807	786	781	786	807	813
Other advances and loans	117	133	120	127	122	127	124	125
Total of Selected Assets	990	1,108	1,026	1,006	999	1,006	1,017	1,026
Selected Liabilities								
Bills discounted with United Kingdom banks and discount houses	111	114	121	106	90	106	112	137
Deposits by:								
(a) United Kingdom Banks	84	106	85	85	95	85	90	104
(b) Other United Kingdom financial institutions	55	61	76	71	69	71	69	63
(c) United Kingdom non-financial companies	203	255	262	249	228	249	228	254
(d) Other United Kingdom residents	66	96	115	104	101	104	104	106
(e) Overseas residents	86	136	131	88	101	88	90	71
Total deposits	494	654	669	597	594	597	581	598
Other borrowing:								
(a) United Kingdom Banks (net) (2)	116	113	47	84	93	84	109	61
(b) Other United Kingdom financial institutions	7	7	3	9	9	9	9	6
(c) United Kingdom non-financial companies	2	2	1	1	1	1	1	1
(d) Other United Kingdom residents	7	6	5	7	7	7	7	7
(e) Overseas residents	—	—	—	—	—	—	1	1
Total other borrowing	132	128	56	101	110	101	127	76
Unearned finance charges	88	96	81	90	86	90	96	96
Issued capital and reserves (3)	172	174	180	186	190	186	188	188
Total of Selected Liabilities	997	1,166	1,107	1,080	1,070	1,080	1,104	1,095

(1) Including agreements block discounted with finance houses by retailers.
(2) Cash and balances with United Kingdom banks have been deducted from this item.
(3) As shown on each company's last balance sheet.
— Indicates less than £0·5 million.

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FILMS FOR EXPORTERS

THE Board of Trade has prepared three films on exporting which are suitable for showing to Chambers of Commerce, Trade Associations, Export Clubs and other organizations who have an active interest in exporting. All three films were produced for the Board of Trade by the Central Office of Information and are available on hire from the Central Film Library, Government Buildings, Bromyard Avenue, Acton, W.3 (Tel. 01-743 5555).

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'Shop Windows for Exports.' A 20-minute 16mm. film in colour which describes the merits and differences of Overseas Trade Fairs, British Weeks and Store Promotions. It shows how a manufacturer can select those 'Shop Windows' best suited for his product.

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Turnover of the catering trades, laundries and dry cleaners and hairdressers in June

THE VALUE of the turnover of the catering trades showed an increase of 4 per cent between the second quarters of 1967 and 1968; there had been no change between the corresponding first quarters. This comparison reflected not only the post-Budget increases in prices, but the fact that Easter fell in March in 1967 and in April in 1968. The turnover of the hairdressing trades, which was the same in the first quarter of 1968 as it was in 1967, also showed an increase – of 2 per cent – in the second quarter. The laundry and dry cleaning trades recorded much the same modest decrease in turnover compared with a year earlier in both these quarters.

Catering trades

The turnover of the catering trades in June was 4 per cent higher than in June 1967, a rather larger rate of increase than was recorded on average in recent months. The comparison with June a year ago is, of course, affected by the rise in prices over this period, including the higher rates of duty on tobacco and alcoholic drink introduced in the 1968 Budget. In some sectors the inclusion of the week immediately prior to the spring holiday in the June period may have had some effect.

Amongst the four groups for which separate figures are give the increase in the turnover of licensed hotels and holiday cam was rather more marked, where there was a 7 per cent increa between June 1967 and 1968. The smallest increase for a gro over this year related to public houses, for which the turnover ro by 3 per cent, most of which must have been due to the chan in prices. The corresponding increase for restaurants, cafes, et and for canteens was 4 per cent,

Laundries and dry cleaners

Turnover of laundries and dry cleaners was 1 per cent less June than in June 1967 – the same rate of decrease compared wi a year earlier as has, on average, prevailed throughout the previo 12 months.

Hairdressers

Turnover in June was 3 per cent higher than in June 1967, a increase rather larger than was recorded, on average, for so months.

Table 1. Catering trades

Index numbers of turnover per week and percentage changes on a year earlier (a)

1964 = 10

Kind of Business Turnover in 1964		Year	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
TOTAL ALL CATERERS (£1,985 million)	1964	100	85	101	116	98	83	83	88	93	102	106	119	120	112	97	91	105
	1965	106	89	107	121	105	86	89	91	102	103	115	123	125	118	105	96	114
	1966	111	95	114	128	108	91	94	99	109	110	121	130	130	125	108	100	114
	1967	113	100	115	131	108	95	98	104	108	111	123	133	133	128	108	101	114
	1968		100	120			96	100	103	115	114	128						
	1967	+2	+4	+1	+2	Nil	+4	+4	+5	—1	+1	+2	+3	+2	+2	Nil	+1	Nil
	1968	+2*	Nil	+4			+1	+1	—1	+7	+2	+4						
Licensed hotels and holiday camps (£286 million)	1964	100	68	106	141	84	63	65	75	84	104	125	147	151	129	97	76	81
	1965	106	72	113	148	90	66	71	78	94	104	135	156	156	133	104	81	87
	1966	111	76	117	157	94	71	73	83	96	111	140	165	166	143	110	83	91
	1967	114	82	120	158	97	74	79	90	97	116	143	161	166	149	111	88	93
	1968		83	128			76	81	90	107	119	153						
	1967	+3	+7	+3	+1	+3	+4	+8	+9	+1	+4	+3	—2	Nil	+4	+1	+6	+3
	1968	+5*	+2	+7			+4	+3	—1	+11	+3	+7						
Restaurants, cafes, etc., and fish and chip shops (£521 million)	1964	100	87	100	121	93	82	88	89	96	98	103	122	124	118	96	91	91
	1965	106	92	105	127	99	87	95	93	104	99	111	126	130	124	104	96	98
	1966	111	97	110	132	103	93	98	99	107	106	117	133	134	131	106	100	102
	1967	112	100	110	134	105	95	102	102	107	105	117	132	137	133	109	103	104
	1968		101	116			96	103	103	115	108	122						
	1967	+2	+3	Nil	+1	+2	+2	+4	+3	Nil	—1	+1	—1	+2	+2	+2	+3	+1
	1968	+3*	+1	+5			+1	+2	+1	+7	+4	+4						
Public houses (£1,033 million)	1964	100	87	100	110	103	88	82	89	92	103	103	114	113	106	96	93	117
	1965	106	90	108	115	110	88	89	92	104	105	113	116	118	112	105	97	124
	1966	112	98	116	122	114	94	96	102	114	112	120	123	123	120	109	103	128
	1967	115	103	117	127	113	99	101	109	111	114	124	131	128	123	107	102	126
	1968		102	121			100	101	105	119	115	127						
	1967	+2	+6	+1	+4	—1	+5	+5	+6	—3	+1	+3	+7	+4	+3	—2	—1	—1
	1968	+1*	—1	+3			+1	Nil	—3	+7	+1	+3						
Canteens (b) (£145 million)	1964	100	98	100	94	109	97	100	97	101	100	99	91	87	101	107	111	108
	1965	104	106	103	95	113	104	108	107	100	108	100	93	91	102	110	116	113
	1966	106	110	105	98	112	107	111	113	104	110	103	95	93	104	110	115	111
	1967	105	108	105	95	110	109	110	105	111	107	100	94	90	99	108	116	108
	1968		114	107			110	114	117	106	113	104						
	1967	—2	—2	Nil	—3	—1	+2	—1	—6	+7	—3	—3	—1	—3	—4	—1	+1	—3
	1968	+4*	+5	+2			Nil	+4	+11	—5	+5	+4						

* January-June.

(a) The periods covered by the monthly index numbers consist of either four or five weeks, each quarter being divided into three 'monthly' periods of four, four and five weeks respectivel The June, 1968 period was the five weeks from May 26, 1968, to June 29, 1968, the June 1967 period was from May 28, 1967, to July 1, 1967.

(b) Includes catering contractors other than outside catering contractors, which are included with restaurants, cafes, etc.

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Table 2. Laundries and dry cleaners

Index numbers of turnover per week and percentage changes on a year earlier (a) 1966 = 100

Kind of Business Turnover in 1966 Provisional estimates (£ million)		Year	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
TOTAL ALL LAUNDRIES AND DRY-CLEANERS (£137 million)	1966	100	96	102	102	100	89	97	101	96	107	103	104	100	101	106	102	93
	1967	100	97	104	102	99	94	100	96	104	104	104	104	99	102	104	101	93
	1968		96	103			90	97	100	100	105	102						
	1967	Nil	+1	+2	Nil	−1	+5	+3	−5	+8	−3	+1	−1	−1	+1	−2	−1	Nil
	1968	−1*	−1	−1			−4	−3	+4	−4	+1	−1						
LAUNDRIES (£81 million)	1966	100	98	101	100	100	95	100	100	96	105	102	104	98	99	105	103	95
	1967	100	97	103	100	99	98	100	95	102	104	103	104	99	99	102	102	93
	1968		97	102			95	98	99	98	105	103						
	1967	Nil	−1	+2	Nil	−2	+4	+1	−5	+7	−1	+1	+1	Nil	Nil	−3	−1	−1
	1968	−1*	Nil	−1			−3	−2	+4	−5	+1	−1						
Dry-cleaners, etc. (£56 million)	1966	100	93	104	104	99	81	93	103	97	111	103	105	102	105	108	101	90
	1967	101	96	105	104	99	88	101	99	106	105	104	103	100	108	107	99	91
	1968		94	103			82	96	102	104	105	101						
	1967	+1	+3	+1	Nil	Nil	+8	+8	−4	+9	−5	+1	−3	−2	+3	−1	−1	+2
	1968	−2*	−2	−2			−6	−4	+4	−2	Nil	−3						

NOTE: The kinds of business covered by these statistics are those included in Minimum List Heading 885 and most of those in 886 of the Standard Industrial Classification.
See note (a) to Table 1.
*January-June.

Table 3. Hairdressers

Index numbers of turnover per week and percentage changes on a year earlier (a) 1966 = 100

Kind of Business Turnover in 1966 Provisional estimates (£ million)		Year	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
TOTAL ALL HAIRDRESSERS (£136 million)	1966	100	95	100	102	103	91	94	99	100	102	99	104	103	100	100	98	108
	1967	102	98	102	104	104	96	98	101	101	103	102	105	105	101	101	101	110
	1968		98	104			94	98	102	104	103	105						
	1967	+2	+4	+1	+1	+2	+5	+5	+2	+1	+1	+2	+1	+2	+1	+1	+2	+1
	1968	+1*	Nil	+2			−2	−1	+1	+3	Nil	+3						
Men's hairdressers, and men's hairdresser-tobacconists (£27 million)	1966	100	94	98	104	105	95	92	93	95	98	100	105	103	103	102	98	113
	1967	103	97	99	106	108	99	98	96	96	98	103	109	105	104	102	102	116
	1968		97	103			100	98	95	100	98	109						
	1967	+3	+4	+2	+2	+2	+4	+6	+3	+1	+1	+3	+3	+2	+1	+1	+4	+2
	1968	+2*	Nil	+4			+1	Nil	−1	+5	Nil	+6						
Women's hairdressers, and men's and women's hairdressers (£109 million)	1966	100	95	101	102	102	90	94	101	102	103	99	104	102	99	99	98	106
	1967	102	99	103	103	103	95	99	103	103	104	101	104	104	101	100	100	107
	1968		98	105			92	98	104	106	105	103						
	1967	+2	+4	+1	+1	+1	+5	+5	+2	+1	+1	+2	Nil	+2	+1	+1	+2	+1
	1968	+1*	Nil	+2			−2	−1	+1	+3	+1	+2						

NOTE: The kinds of business covered by these statistics are those included in Minimum List Heading 889 of the Standard Industrial Classification.
See note (a) to Table 1.
*January-June.

Registrations of British and foreign films

The following are details of films registered by the Board of Trade under the Films Acts 1960 to 1966, during the week ended Friday, August 9, 1968.
Where the title appears in italics the film forms part of a series. Br/E indicates that the film is a British quota film.

Title of Film	Registered No.	Playing Time Minutes	Date of Registration	Registered in the name of	Maker's name
			BRITISH		
Look at Life Series 37: *On the Meter*	Br/E 33330	9	August 5	Rank Film Distributors Ltd.	Rank Film Distributors Ltd.
They Came from Beyond Space	Br/E 33437	86	August 7	Planet Film Distributors Ltd.	Amicus Productions Ltd.
Prudence and the Pill	Br/E 33440	92	August 8	Twentieth-Century-Fox Film Co. Ltd.	Prudence Films Ltd.
Movietone News 2043	Br/E 33341	8	August 9	,, ,,	British Movietonews Ltd.
Movietone News 2043A	Br/E 33342	8	August 9	,, ,,	,, ,,
Pathe News 68-63	Br/E 33393	7	August 9	Warner-Pathe Distributors Ltd.	Associated British-Pathe Ltd.
Pathe News 68-64	Br/E 33394	8	August 9	,, ,,	,, ,,
			FOREIGN		
The Bride Wore Black	F33435	107	August 6	United Artists Corp. Ltd.	Les Films du Carrosse, Les Productions Artistes Associes, Paris and Dino de Laurentiis Cinematografica, S.p.A., Rome.
Devil's Brigade	F 33436	130	August 7	,, ,,	Wolper Pictures Inc.
The Graduate	F 33438	108	August 8	,, ,,	Embassy-Lawrence Turman Inc.
Fire of Love (Feu de Dieu)	F 33439	90	August 8	Richard Schulman (Entertainments) Ltd.	Radius Productions, Paris.

Sales by wholesale textile houses

SALES BY WHOLESALE textile houses in June showed a decrease of 3 per cent on a year earlier, compared with increases of 10 per cent and 1 per cent in May and April, respectively.

The value of stocks at the end of June was 6 per cent lower than a year earlier.

Table 1. Total sales and stocks
Index numbers (average 1950 = 100) and percentage changes compared with a year earlier.

	Value of sales (Total Home Trade)		Value of stock (at end period) (a)	
		%		%
1965 Year	113	+ 1	..	..
1966 Year	110	— 3	..	..
1967 Year	104	— 5	..	..
1967 2nd quarter	91	— 9	137	Nil
3rd quarter	104	— 6	149	— 7
4th quarter	129	Nil	116	—17
1968 1st quarter	102	+10	135	—15
1967 June	88	— 6	137	Nil
July	73	— 7	142	— 4
August	100	— 4	148	— 7
September	138	— 7	149	— 7
October	140	— 3	132	—11
November	130	— 2	129	—13
December	115	+ 8	116	—17
1968 January	68	+ 3	119	—17
February	97	+ 9	130	—16
March	139	+16	135	—15
April	97	+ 1	131	—12
May	98	+10	138	— 9
June	85	— 3	129	— 6

Table 2. Analysis by department
Percentage changes compared with a year earlier.

	Sales		Stocks (b)
	June, 1968	January 1 to June 30	June, 1968
	%	%	%
Women's knitted outerwear, blouses and skirts	+ 1	+ 8	—17
Women's coats, costumes, furs and raincoats	— 7	— 4	—18
Women's underwear	— 4	+ 8	—10
Women's hose and children's socks	+ 2	+13	— 7
Women's millinery	—20	— 6	+11
Haberdashery, ribbons and wool	+16	+12	+29
Children's wear	— 5	+ 2	—20
Men's and boys' shirts, pyjamas and outfitting	— 1	+ 7	— 4
Gloves	—16	Nil	Nil
Piece-goods and nets	+18	+17	— 6
Household textiles	— 4	+ 1	+ 9
Floor-coverings, furniture and hardware	— 6	+10	+12
Grand total (a)	— 3	+ 7	— 6

NOTES: (a) Including some items not included among the sub-headings. (b) Values at cost.

Notes:

These statistics are prepared by the Textile Distributors' Association. Inquiries should be addressed to the Secretary, The Textile Distributors' Association, 75 Cannon Street, London, E.C.4 (Tel. 01-248 4444).

Orders in the footwear industry

NET NEW orders received in the footwear industry in June we lower than in June 1967. For the second quarter as a whole, however, net new orders were 8 per cent more than in the corresponding quarter of 1967; deliveries were 1 per cent more. Order book shortened during June, but at the end of the month were 20 pe cent higher than at the end of June 1967.

Care should be exercised in the interpretation of these statistic which are available by total pairage only; no allowance is therefo possible for the differing values of the various types of footwea A more detailed explanation of the statistics is given in the comment introducing the series in the issue of the *Board of Trad Journal* for March 24, 1967. A breakdown of deliveries by type of footwear in pairage terms is published in the Board of Trad Business Monitor Production Series (Reference P17).

Million pairs

	Orders-on-hand (end of period)	Net new orders	Deliveries
1964	35·8	..	16·8
1965	39·9	16·8	16·5
1966	33·9	15·7	16·2
1967	37·9	16·2	15·9
1966 1st quarter	40·4	17·5	17·4
2nd quarter	46·5	17·4	15·4
3rd quarter	28·7	10·2	16·1
4th quarter	33·9	17·5	15·8
1967 1st quarter	40·5	18·3	16·1
2nd quarter	41·9	15·6	15·2
3rd quarter	30·2	12·0	15·9
4th quarter	37·9	18·9	16·3
1968 1st quarter	46·0	19·8	17·1
2nd quarter*	50·1	16·8	15·4
1967 April	41·6	17·8	16·7
May	44·6	17·1	14·1
June	41·9	12·0	14·7
July	34·7	7·3	14·5
August	31·6	11·5	14·6
September	30·2	17·1	18·5
October	31·3	19·0	17·9
November	35·4	22·2	18·1
December	37·9	15·4	12·9
1968 January	37·5	14·3	14·7
February	41·6	22·3	18·2
March	46·0	22·8	18·4
April*	51·3	20·1	14·8
May*	55·3	20·5	16·5
June*	50·1	9·8	15·0

Note: The monthly figures have been adjusted to allow for differences in the length of the working months but not for holidays or for any other seasonal variations; the annual and quarterly figures of net new orders and deliveries are monthly averages.
* Provisional

INDEX OF REGULAR STATISTICS

When did the Board of Trade Journal *last publish an article on the chemical industry? Which issue gives the latest figures on United Kingdom overseas trade, engineering production, hire purchase, wholesale prices, etc?*

Readers are reminded that an index of the date on which all regular statistical articles were last published appears each week at the end of the JOURNAL.

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Ministry of Commerce, Northern Ireland
Chichester House
64 Chichester Street
Belfast

Exhibitions and Fairs

'Britain '68 at David Jones' – a continent-wide promotion of British goods in Australia

The series of 'Britain '68 at David Jones' promotions took place from May to July in more than 18 stores in four states across the Australian continent, while a parallel promotion was held in the four associated Ball & Welch stores in Melbourne. Reports of the highly successful promotions at Perth, Adelaide and Sydney were published in the *Board of Trade Journal* on June 21. The series has been organized by the Group in conjunction with the British High Commissions and the Board of Trade, with the support of BNEC Australia, and the Australian-British Trade Association. The following accounts from other cities show that 'Britain '68 at David Jones' has constituted a real break-through for British exports to Australia.

CANBERRA

ALTHOUGH THE CANBERRA store is not a large one, it forms an impressive part of an enclosed shopping precinct on three floors. The window display area is therefore extensive both outside the building and in the central concourse, and the impact achieved by more than 20 large, colourfully dressed windows filled with British goods was considerable. The store itself was attractively decorated with banners and other material, and many departments staged individual displays of British goods.

In addition to the model of the Eros fountain, the store set up a gift shop in which a wide range of British merchandise was on sale, which proved a great attraction and did very good business. The promotion attracted large crowds and buying was brisk, some lines – particularly new novelty lines – selling out very quickly. Best selling goods were knitwear, men's sports coats, foodstuffs, dress materials, and china and glass. The Mary Quant demonstration was successful and resulted in good sales.

Advertising in the local newspaper was extensive and the store itself contributed radio and TV advertising, including its own weekly half-hour programme.

Lord Brown, Minister of State, Board of Trade, visited the David Jones promotions at Sydney and Canberra and the Ball and Welch promotion in Melbourne during May. He is seen here with Mr. Lucas, a floor manager of the David Jones store in the Federal capital, where the promotion took place from May 13 to 25, simultaneously with that at Sydney.

WOLLONGONG

GREATER WOLLONGONG is an industrial city situated just 50 road miles from Sydney in New South Wales, noted for its iron, steel and coal production. The David Jones promotion in Wollongong ran concurrently with the promotions in the six Sydney city and suburban stores from May 13-25.

The interior and exterior of the Wollongong store were decorated for the occasion with a blaze of red, white and blue flags, heraldic banners and photographs of British scenes placed in prominent positions. It is estimated that some 24,000 British migrants have settled in the Greater Wollongong area since the war and it soon became obvious that their taste for British preserves, biscuits, cheese, fish, confectionery, etc., had been stimulated by the promotion. Sales of British food were well up on normal periods. The confectionery display, in particular, made an impact and a nostalgic touch for ex-patriates was created by the traditional type of British boiled sweet jar which had been specially ordered by the manager for display purposes.

Ladies' garments manufactured by Marks & Spencer was another of the success stories and the management regretted that larger stocks, particularly of autumn wear, had not been purchased. This situation will be remedied next season. A fine collection of English, Irish and Scottish tweeds was also displayed prominently.

In the china and earthenware section, a magnificent showpiece crafted by Beswick in the form of a horse priced at A$89 dominated the scene. This, and other pieces by Beswick and Wedgwood, made an attractive display. Some Royal Crown Derby ware used during a Royal visit to Wollongong created interest.

In addition to the sectors mentioned above, all other departments reported significant increases in sales of British merchandise, despite the fact that many Wollongong residents were also attracted to the Sydney stores because of the heavier concentration there of special features. The local event brought many congratulatory remarks, particularly from British residents in Wollongong.

WAGGA WAGGA

BRITAIN '68 at David Jones covered stores in large and small towns right across the Australian continent. At Wagga Wagga in New South Wales, shopkeepers reported that trade was buoyant and business considerably better during the British promotion from June 3 to 14 in spite of the fact that this small country town is situated in an area which has suffered considerably from recent drought.

The David Jones store was a blaze of colour with flags decking the outside of the building, and the windows containing attractive displays of British goods. The interior of the store provided several original attractions (including some prize sheep in the woollens department). Two members of the store's staff, dressed as a Beefeater and a Guardsman, mingled with the customers and answered many queries by intending buyers. A British travel agency was set up, and special British menus were prepared each day in the store's restaurant. A children's poster competition on the theme of the promotion produced some interesting exhibits.

Picture shows Mrs. Elizabeth Ferguson, Commercial Secretary at Canberra, with the 'Beefeater' and 'Guardsman'.

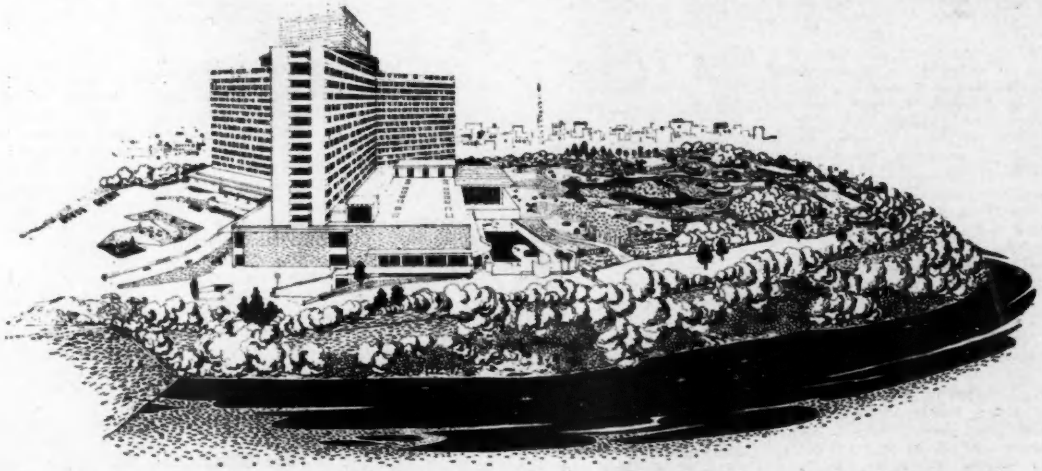
Good advertising was obtained in newspapers and the store itself made a substantial contribution with radio and TV advertising. Some lines sold out very quickly and good business was reported.

BRISBANE

QUEENSLAND PARTICIPATION in the British promotions took place in the two Brisbane stores

(*Continued on page 495*)

MAKE YOUR NEXT BUSINESS TRIP A SECOND HONEYMOON... AT HOTEL NEW OTANI



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of David Jones between June 3 and 15; at the David Jones store in Townsville between June 17 and 22, and at Cairns between June 24 and 29.

Stimulated by glowing reports from their stores in other states, the David Jones organization spared no effort to ensure the success of the promotion in Brisbane which was without doubt one of the best seen there for many years.

Throughout the promotion there was a big demand for British goods, which were prominently displayed in all stores. Sales of knitwear by Glenmac, Skelton, Barrie, Allen Payne and Ballantyne; frocks by Marks & Spencer, Susan Small, Strelitz and Park Lane; Ralex coats, Luana ladies' suits, Leron Cutlu coats, Ladybird children's wear, Smedleys underwear, Schrands Viyella sleepwear and Johnson socks did extremely well. Other items of British merchandise that were in demand throughout the promotion included Harris Tweed sports coats, Kangol caps, Beeswing felt hats; Clark, Sexton, Bally and Newmans boots and shoes; scarves by Ulster Weaving Company; skin gloves from Burfields, Chester Jeffries, George Horn and Taunton & Thorne; Caro & Kessing Scotch jewellery; Morley hosiery; Fassbender & Evans handbags; Mary Quant and Innoxa cosmetics; Kent and Maison & Pearse brushware.

Special exhibits, supported by television, radio and press advertising, attracted large numbers of people into the stores. Captain Carney's model of London Airport was the main attraction in the Queen Street store and proved so popular it was retained for a further week by David Jones. The crowds around the model in Brisbane were so large a special viewing platform had to be provided. In the Fortitude Valley store the Lotus car simulator drew large crowds, particularly during the lunch break, when people queued awaiting their turn to drive the car. The Mary Quant men, Digby Welsh and Derick Halliwell, did excellent promotional work in both stores. Women shoppers crowded around to watch their art and to learn their make-up techniques whenever they secured a suitable volunteer model.

The other major exhibits, which included a Churchill wax model, Battle of Britain lace panel, replicas of the Eros statue, Crown Jewels and Honours of Scotland, an MCC exhibit, costumed figures, BOAC exhibit and Houses of Parliament, attracted considerable attention. The window displays, particularly those depicting London scenes, were of a high standard and made a valuable contribution to the promotion of Britain and British merchandise.

The David Jones organization in Queensland were well satisfied with the volume of sales achieved and the increased flow of store traffic resulting from this colourful promotion. Not the least of its achievements was the improvement it made to the British image in Queensland.

NEWCASTLE

THE NEWCASTLE PROMOTION, which was held from July 1 to 20, provided a grand finale to the Australian series. Within three-quarters of an hour of the opening of the doors the huge David Jones store car park was full, and later in the morning the store doors had to be closed because of the dense crowds. Such was the interest in 'Britain '68 at David Jones' in this great Australian industrial steel city (third only in importance to Sydney and Melbourne) that the promotion was extended for a third week.

According to the store manager, July is normally the quietest month of the year, but during the British promotion it equalled the density of a normal December – the peak month – with estimated quadruple store traffic during much of the period. Although all departments reported increases in sales of British merchandise, the outstanding success story was, once again, knitwear where sales of British lines were phenomenal. Other lines which did extremely well were women's hats, food, china, glassware and earthenware. Supplies of Robertson's marmalade, for example, were exhausted long before the end of the promotion. The Mary Quant demonstrators had a busy time in coping with the large crowds and they expressed the opinion that the Newcastle promotion had been the most successful of the series, taking into consideration the comparative population figures.

Most of the central features shown throughout Australia were concentrated in the one store and these, together with the usual abundance of Union Jacks, heraldic banners, photographs, etc., caused a tremendous impact. As with the other David Jones promotions in Australia, the working model of the International Airport and the Lotus car simulator were great attractions. The store manager had written to every school in the Newcastle area inviting the pupils to visit the promotion to see something of Britain and its history. The children came in their droves and Captain Carney was compelled to give performances with his airport every half-hour throughout the day. The Crown Jewel replicas, The London Docks and Eros models, and other exhibits received a good deal of attention.

As in all other David Jones stores throughout Australia, the Mary Quant demonstrators attracted large crowds at the Newcastle store shown here. Taking into consideration the population figures, they considered Newcastle to be the most successful part of the series.

Undoubtedly, a market for many new British lines has been created in the Newcastle area and the store manager has forecast that his orders for next season are likely to exceed those for the promotion itself. His enthusiasm was reflected in his staff, many of whom wore tartan skirts during the three week period. Considerable attention was devoted to the promotion by the local press and television and radio stations.

MELBOURNE: 'BRITAIN '68 AT BALL & WELCH LTD.'

A PARALLEL BRITISH PROMOTION also carrying the Australian-wide theme of 'Britain '68' was mounted from April 22 to May 10 at the well-known Melbourne city store of Ball & Welch and three subsidiary branches. Ball & Welch Ltd., are traditionally stockists of a large range of British goods and have a long association with the David Jones Group whose London Buying Office purchases on their account. All their stores on the occasion of the promotion showed a startling increase of British goods for sale and all reported increased purchases. Although shipping delays caused the late arrival of some display material and features and more importantly some merchandise for sale in the promotion, the staff, working overtime and with great enthusiasm, succeeded in overcoming these difficulties.

They produced a considerable amount of material of their own design which was very effective including window backdrops incorporating a globe and lion motif. Liberal use of red, white and blue bunting and heraldic banners gave a colourful and attractive effect throughout the company's four stores. One of the most popular displays was a collection of 30 coloured slides of British scenes which were exhibited in the Store's art gallery. The working model of Eros in a prominent position on the ground floor attracted the crowds. There was a very effective display of British carpets mounted with the help of the suppliers. Baxter's foods, Royal Doulton and Wedgwood china and Stuart Crystal were prominently

Fleet Street provides a lively background to a window display of British menswear in a Brisbane store.

(*Continued on next page*)

'BRITAIN '68 AT DAVID JONES', *continued*

This new 'Stuart Crystal Shop' was opened in conjunction with the promotion as a permanent feature of the Ball & Welch city store Chinaware and Glassware Department. Picture shows many of the superb 'Stuart' exhibition pieces on display, specially imported for this event.

featured and there was also a special display of Simpson's men's wear. Morny toilet preparations, advertised by a girl in a bubble bath, inevitably attracted the attention of public, press and television.

The store arranged a comprehensive plan for publicity extending through the period of the promotion in the Melbourne Press and through two commercial radio stations. The promotion itself drew considerable press comment which has been good advertisement for future British promotions. The official opening ceremony was performed by the British High Commissioner, Sir Charles Johnstone, at a reception given for some 250 guests by the firm in their Flinders Street store.

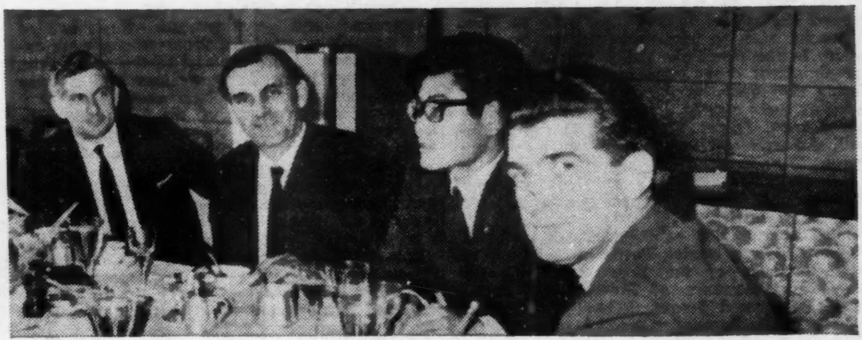
Through the main promotion was in this store, the suburban branches with similar decor attracted good business in their respective areas. The turnover for the month of May showed a substantial increase in all departments. The outstanding sectors were in ladies' wear – coats, underwear, sportswear and footwear – china and glassware and manchester.

Overall the management expressed themselves delighted with the trading results. They report that increased interest in British merchandise has been maintained since the promotion and that they have had buoyant sales through the end of June.

Consumer durables at Stockholm British Week

STOCKHOLM BRITISH WEEK, September 27-October 5, is to have a special exhibition of articles which will include hand tools, hair dryers, food mixers, washing machines, bathroom fittings, electrical equipment, organized by BNEC Export Council for Europe's Consumer Durables Committee. British Weeks, sponsored by the Board of Trade and the Export Council for Europe are primarily retail trade promotions at point of sale; but it is difficult to secure special display space in shops and stores for large items such as electric fires, rotary irons, and the like. A central display, such as was organized in Brussels last year and will be seen in Stockholm this year, means that the products of nearly 30 manufacturers will be seen to advantage. They are also available for the public to buy in Stockholm's shops and stores.

Mr. Hugh Cortazzi, Commercial Counsellor at the British Embassy, Tokyo, recently attended the second meeting of the Steering Committee of British Week in Tokyo (September 26 to October 5, 1969) chaired by Mr. Michael Montague, chairman of BNEC Asia. The subjects discussed included arrangements for 21 missions to visit Tokyo between now and Easter 1969. Picture shows (left to right): Mr. Michael Montague, Dame Patricia Hornsby-Smith of Courtaulds Ltd., deputy chairman of the Apparel Products Group, and Sir Fife Clark, Director-General of the Central Office of Information, who with other guests attended a luncheon on board HQS Wellington at Temple Pier after the meeting.



'Hopeful of Exporting to Japan' – the title of an article appearing in the July issue of the Japanese magazine 'Furniture Industry' – reflects the outlook of members of a mission representing British Furniture manufacturers which recently visited Japan to conduct a survey of the Japanese market in preparation for the forthcoming British Week in Tokyo. A comprehensive report on their findings has been prepared and will be available shortly. The article, which reports on the objectives of the mission, was based on an interview between the president of 'Furniture Industry', Mr. Yamaguchi, and two representatives of the mission, Mr. K. Hislop (on the right of the picture) and Mr. B. Ercolani. Mr. Ben Thorne, director, British Week, Tokyo (extreme left) was also present at the discussions.

Sao Paulo exhibition key to a vigorous growth market

THE STAGE is set for a British come-back into Brazil, the largest country in South America, and the key to this new business drive is the British Industrial Exhibition in Brazil's biggest city, Sao Paulo, in March 1969, says Mr. J. Peter Ford, chairman, BNEC Latin America, in a statement issued on August 8.

Already numerous British firms, attracted by Board of Trade joint venture terms, have booked space in the exhibition which is being mounted from March 5 to 16, 1969 for the British National Export Council by Industrial and Trade Fairs International Ltd.

'This £1 million promotion has a simple aim,' says Mr. Ford. 'to step up British industrial sales to Brazil by 50 per cent each year in 1969, 1970 and 1971. Thus we would move into the 70s with a new and powerful competitive base in the most rapidly growing market in Latin America.'

'To companies not yet decided I would say: you cannot afford to stay on the sidelines and let others get the business. The Brazilians are glad to buy British – they are happy with our quality, and devaluation has now provided an important price advantage.'

The International Federation for Information Processing Computer Exhibition was held at Edinburgh's Waverley Market from August 5 to 10. Port of call on Earl Mountbatten's opening tour of the Exhibition was the Sperry Rand stand, where Univac and Sperry Gyroscope Divisions were showing, respectively, real time communications and advanced-technology floating-head memory drum systems. Left to right: Mr. D. F. Orr, managing director, Univac; Mr. P. Blasby and Wing Commander A. P. Smallman, Sperry Gyroscope; Mr. W. Ross, Secretary of State for Scotland; and Earl Mountbatten of Burma.

EXPORT INFORMATION CENTRE

The Export Information Centre of the Board of Trade's Export Services Branch is at 50 Ludgate Hill, London, one minute's walk from St. Paul's. It provides traders with a street-level inquiry point where they can find what services are available for dealing with export problems. The centre is open from 9.30 a.m. to 5.30 p.m.

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Information for exporters

Brief details are given below of some of the Calls for Tender reported in recent issues of the **Export Service Bulletin.**†

For further information contact Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 404 and 406. Telex 886143 AB: Bothillgate, Ldn.). Quote country, commodity and E.S.B. reference number. The date given is the closing date and refers to the current year unless otherwise indicated. An asterisk implies that tender documents are available on loan. The number in brackets is that of the Bulletin in which the inquiry appeared. Copies of these Bulletins may be obtained from the address above at 2s. each. Remittance with order please.

ALGERIA

(158/68) Foundry Works for Algerian State Railways. October 14. E.S.B. 30497/68*

(157/68) Hospital Sheeting for Le Directeur de la Pharmacie Centrale Algerienre. September 10. E.S.B. 30496/68.*

(157/68) Telecommunication Equipment for Ministry of Posts and Telecommunications. (Further Information). Tender documents now available. E.S.B. 29604/68.*

(158/68) Consultancy Services for Ministry of Public Works. September 30. E.S.B. 30064/68.*

AUSTRALIA

(158/68) Construction of Motel for Department of Civil Aviation. October 1. E.S.B. 30489/68, 30490/68, 30491/68.

Electricity Commission of N.S.W.

- **(154/68) Transformers.** September 16. E.S.B. 30088/68.*
- **(157/68) Transformers.** September 16. E.S.B. 30404/68.*

(158/68) Hydro Electric Scheme for Hydro-Electric Commission of Tasmania. September 16. E.S.B. 30450/68.*

(158/68) Construction of Incinerator for Melbourne Harbour Trust Commissioner. August 30. E.S.B. 30492/68.

(156/68) Pipework and Valves for Northern Electric Authority of Queensland. September 4. E.S.B. 28949/68.

Postmaster-General's Department:

- **(157/68) Telephone Call Timers.** (Further Information). Tender documents now available. E.S.B. 30103/68.*
- **(157/68) Electron Tubes.** (Further Information). Tender documents now available. E.S.B. 29651/68.*
- **(157/68) Telephone Dials and Parts.** September 24. E.S.B. 30475/68.*

Southern Electric Authority of Queensland:

- **(158/68) Isolating Switches and Fittings.** September 17. E.S.B. 30486/68.*
- **(158/68) Transformers.** September 24. E.S.B. 30487/68.*

State Tender Board of Western Australia:

- **(155/68) Cable.** September 19. E.S.B. 30168/68.*
- **(155/68) Cabling Installation.** October 24. E.S.B. 30169/68.

(159/68) Railway Axle Boxes for Victorian Railways. (Further Information.) E.S.B. 30107/68.*

BOLIVIA

Yacimientos Petroliferos Fiscales Bolivianos:

- **(158/68) Tractors.** September 4. E.S.B. 30841/68.*
- **(158/68) Consulting Services.** Closing date not stated. E.S.B. 30842/68.*

BRAZIL

(155/68) Nickel Discs for Central Bank. September 5. E.S.B. 28645/68.

(155/68) Cables for Companhia Auxiliar de Empresas. Electricas Brasileiras. (Further Information.) Tender documents now available. E.S.B. 29181/68,*

(154/68) Eilectrical Equipment for Companhia Paulista de Estradas de Ferro. The closing date has been postponed to September 9. E.S.B. 22014/68.*

BURMA

Ministry of Defence:

- **(154/68) Milk Powders.** August 31. E.S.B. 30095/68.*
- **(154/68) Pipes and Fittings.** September 1. E.S.B. 30096/68.*

(158/68) Transformer and Switchgear for Ministry of National Planning. August 31. E.S.B. 30421/68.*

(157/68) Ball Bearings for Myanma Export/Import Corporation. August 29. E.S.B. 30863/68.*

People's Oil Industry:

- **(159/68) Pipes.** September 18. E.S.B. 30847/68.*
- **(159/68) Steel Tank Plates and Fittings.** September 18. E.S.B. 30848/68.*
- **(159/68) Telephone and Telegraph Equipment.** September 20. E.S.B. 30849/68.*
- **(159/68) Calcium Carbide.** September 1. E.S.B. 30858/68.*

(154/68) Rotary Drilling Machine for Public Works Corporation. September 23. E.S.B. 30097/68.*

State Timber Board:

- **(157/68) Electrical Equipment; Cables.** August 31. E.S.B. 30424/68.*
- **(157/68) Pumps.** August 31. E.S.B. 30425/68.*
- **(157/68) Hoists.** August 31. E.S.B. 30426/68.*
- **(157/68) Log Chain Saws.** August 31. E.S.B. 30427/68.*
- **(157/68) Valves.** August 31. E.S.B. 30428/68.*
- **(157/68) Saw Shop Equipment.** August 31. E.S.B. 30423/68.*
- **(157/68) Milling Machine Cutters.** August 31. E.S.B. 30431/68.*
- **(157/68) Mechanical Handling Equipment.** August 31. E.S.B. 30432/68.*
- **(158/68) Brass.** August 29. E.S.B. 30850/68.*
- **(158/68) Phosphor Bronze.** August 29. E.S.B 30851/68.*
- **(158/68) Copper Sheet Pipe and Rod.** September 29. E.S.B. 30852/68.*
- **(158/68) Tin Sheet; Zinc Sheet.** September 29. E.S.B. 30862/68.*

Union of Burma Railway Board:

- **(156/68) Railway Workshop Equipment.** September 24. E.S.B. 28944/68.*
- **(156/68) Railway Workshop Equipment.** September 28. E.S.B. 30177/68* and 30178/68.*
- **(156/68) Eccentric Cranks and Rods.** September 28. E.S.B. 30179/68.*
- **(156/68) Pressure Gauges** September 26. E.S.B. 30180/68.*
- **(156/68) Railway Equipment.** September 26. E.S.B. 30181/68.*
- **(156/68) Locomotive Parts.** September 26. E.S.B. 30602/68.*

CANADA

(159/68) Superheating Bank for City of Winnipeg. September 12. E.S.B. 30907/68.*

CANARY ISLANDS

(155/68) Hospital Equipment for Cabildo Insular de Tenerife. (Further Information.) The closing date has been postponed to September 23. E.S.B. 26151/68.

CEYLON

(154/68) Suction Dredger for Ceylon Fisheries Corporation. August 31. Tender documents now available. E.S.B. 30113/68.

(155/68) Ticket Machine for Ceylon Transport Board. (Further Information.) Tender documents now available. E.S.B. 29442/68.*

Co-operative Wholesale Establishment:

- **(154/68) Roofing Felt.** August 31. E.S.B. 30115/68.*
- **(154/68) Flashlights.** September 1. E.S.B. 30116/68.*
- **(154/68) Flashlight Batteries.** August 28. E.S.B. 30114/68.*

(154/68) Cotton Yarn for National Textile Corporation. (Further Information.) Tender documents now available. E.S.B. 29149/68.*

(153/68) Water Supply Scheme for Public Health Engineering Division. September 3. E.S.B. 30801/68.

(155/68) Tractor Spare Parts for Sri Lanka Sugar Corporation. (Further Information.) Tender documents now available. E.S.B. 30105/68.*

(155/68) Brass Ingots for State Hardware Corporation. (Further Information.) Tender documents now available. E.S.B. 30104/68.*

(157/68) Trichloroethylene for Tender Transport Board. August 28. E.S.B. 30476/68.

Loading and despatch at the Stoke-on-Trent factory of Twyfords Ltd., of part of the final consignment of sanitaryware for stage 1 of the Benghanzi Sports City. Stage 1 of the Tripoli Sports City was supplied by Twyfords at an earlier date. Taking these two contracts together, Twyfords have supplied sanitaryware to a total value of over £30,000.

COLOMBIA

(157/68) Power Plant for Aprovechamiento de Aquas y Fomento Electrico. (Further Information.) Closing date postponed to November 15. E.S.B. 20384/68.

(157/68) Generating Set Transformers for Empresa Nacional de Telecommunicaciones. September 23. E.S.B. 30405/68.

(157/68) Civil Engineering Works for Instituto Colombiano de la Reforma Agraria 'Incora'. October 21. E.S.B. 30463/68.

(154/68) Television Retrausmission Equipment for Instituto Nacional de Radio y Television. September 25. E.S.B. 30120/68.

COSTA RICA

Departamento de Aprovisionamiento de la Caja Costarricense de Seguro Social:

- **(157/68) Surgical Equipment.** September 2. E.S.B. 30193/68.*
- **(158/68) Chemicals; Milk.** September 19. E.S.B. 30802/68.*

Instituto Costarricense de Electricidad:

- **(157/68) Air Conditioning Equipment.** August 30. E.S.B. 30459/68.*
- **(157/68) Concrete Spraying Machine.** September 3. E.S.B. 30460/68.*
- **(157/68) Telecommunications Equipment.** September 5. E.S.B. 30461/68.*
- **(157/68) Rectifiers.** September 4. E.S.B. 30462/68.*

ETHIOPIA

(154/68) Transformer for Ethiopian Electric Light and Power Authority. September 17. E.S.B. 30135/68.*

(155/68) Copper Wire for Imperial Board of Telecommunications. August 30. E.S.B. 29653/68.*

GREECE

Ministry of Commerce:

- **(156/68) Textile Machinery; Lathe; Lift.** August 28. E.S.B. 30188/68.*
- **(157/68) Linen Cloth.** August 28. E.S.B. 30430/68.*
- **(158/68) Volumetric Testing Unit.** (Further Information.) This tender has again been repeated, the closing date now being August 28. E.S.B. 33377/67.

(159/68) Supply of Pipeline Equipment (NATO) for Ministry of National Defence. October 10. XP 934/68.

Public Power Corporation:

- **(157/68) Pre-heating Tubes.** September 3. E.S.B. 30196/68.
- **(158/68) Statics' Centres Location and Measurement Set.** August 30. E.S.B. 30836/68.
- **(158/68) Relay for Exciter Loss.** September 10. E.S.B. 30837/68.

GUATEMALA

(157/68) Transmission Line Materials and Equipment for Instituto Nacional de Electrificacion. September 3. E.S.B. 30457/68.*

HONG KONG

Government Stores Department:

- **(157/68) Valves.** September 13 E.S.B. 30434/68.*
- **(157/68) Batteries.** September 6. E.S.B. 30455/68.*

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†*The* **Export Service Bulletin,** *a 'must' for exporters, is published daily from Monday to Friday. A week's issues may contain as many as 500 calls for tender in addition to numerous inquiries from foreign firms for British goods, offers to represent British companies in overseas markets, reports on foreign markets for selected products, etc. Each quarter an issue entitled 'World Economic Comments', summarizes the economic conditions in more than 100 countries. Special supplements devoted to particular countries are also published from time to time. A year's subscription, which will bring you all the issues, costs only £10 10s.*

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INDIA

(158/68) Steel Cylinders for Beas Purchase Corporation. (Further Information.) Tender documents now available. E.S.B. 29605/68.*

Bhabha Atomic Research Centre:
- **(155/68) Titrator.** (Further Information.) Tender documents now available. E.S.B. 29401/68.*
- **(155/68) Densitometer.** (Further Information.) Tender documents now available. E.S.B. 29402/68.*
- **(155/68) Electrometer D.C. Amplifier.** (Further Information.) Tender documents now available. E.S.B. 29403/68.*
- **(155/68) Oscilloscope.** (Further Information.) Tender documents now available. E.S.B. 29404/68.*

(159/68) Fuses for Calcutta Electric Supply Corporation Ltd. August 28. E.S.B. 30845/68.

(159/68) Garbage Disposal Plants for Chief Engineer, Calcutta Corporation. (Further Information.) E.S.B. 29654/68.*

Directorate General of Supplies and Disposals:
- **(154/68) Tyre Fixing Rolls.** (Further Information.) The above tender invitation has been re-issued and the closing date is now September 18. E.S.B. 15988/68.*
- **(155/68) Aluminium.** (Further Information.) Supply will be obtained from indigenous sources. E.S.B. 30044/68.
- **(157/68) Core Shooting Machine.** September 12. E.S.B. 30440/68.*
- **(158/68) Lathe.** September 25. E.S.B. 30823/68.*
- **(158/68) Shell Core Blowing Machines.** September 10. E.S.B. 30825/68.

(159/68) Signalling Equipment for Eastern Railway. October 8. E.S.B. 30829/68.

(158/68) Electrical Equipment for Heavy Engineering Corporation Ltd. August 30. E.S.B. 30846/68.*

Hindustan Cables Ltd.:
- **(158/68) Tinning Equipment.** (Further Information.) The closing date has been postponed to September 4. E.S.B. 23623/68.
- **(158/68) Electrolytic Copper Wire Bars.** September 28. E.S.B. 30828/68.
- **(158/68) Wire Coiler.** September 10. E.S.B. 31104/68.*
- **(159/68) Workshop and Testing Equipment.** October 15. E.S.B. 30830/68.

(154/68) Hatch Covers for Hindustan Shipyard Ltd. September 23 and 25 respectively. E.S.B. 30090/68 and 30091/68.

(155/68) Magnetic Steel Strips for Indian Telephone Industries Ltd. September 23. E.S.B. 30161/68.

Madras State Electricity Board:
- **(154/68) Sand Pump Installation.** September 4. E.S.B. 30083/68.*
- **(158/68) Circuit Breakers.** August 31. E.S.B. 30826/68*.

(158/68) Switchboards for Punjab State Electricity Board. August 29. E.S.B. 30824/68.*

(158/68) Bus Bar Protection for U.P. State Electricity Board. The closing date has been further postponed to September 3. E.S.B. 20851/68.*

(159/68) Air Compressor Drives and Accessories for West Bengal State Electricity Board. (Further Information.). Tender documents now available. E.S.B. 28685/68.*

IRAN

(157/68) Fans for Iranian State Railway. September 25. E.S.B. 30195/68.*

IRAQ

(155/68) Caustic Soda for Daura Refinery. (Further Information.) Tender documents now available. E.S.B. 28099/68.*

(159/68) Textile Machinery for Fattah Pasha Spinning and Weaving Co. (Further Information.) Tender documents now available. E.S.B. 30071/68.*

(154/68) Firebricks for Kilns for Iraq Cement Co. (Nationalized). September 5. E.S.B. 30073/68.*

Ministry of Defence:
- **(154/68) Drugs.** September 10. E.S.B. 30076/68.*
- **(154/68) Two-wheel Rollers.** September 3. E.S.B. 30077/68.
- **(156/68) Dry Battery Production Machinery.** August 27. E.S.B. 30075/68.

Ministry of Finance:
- **(154/68) Vaccine.** September 1. E.S.B. 30063/68.*
- **(159/68) Plasma.** September 15. E.S.B. 30880/68.

Ministry of Municipalities and Works:
- **(154/68) Water Supply Scheme.** September 17. E.S.B. 30087/68.*
- **(155/68) Water Level Indicator.** (Further Information.) The closing date has been postponed to August 20. E.S.B. 24145/68.
- **(159/68) Generating Sets.** (Further Information.) Tender documents now available. E.S.B. 30066/68.*
- **(155/68) C.I. Specials; Sluice Valves; Drilling and Cutting Apparatus.** August 31. E.S.B. 30084/68.*

Ministry of Oil and Minerals:
- **(154/68) Wire Fencing.** September 3. E.S.B. 30078/68.*
- **(154/68) Pipes.** September 7. E.S.B. 30079/68.*
- **(155/68) Electric Kerbside Pumps.** (Further Information.) The closing date has been extended to August 31 owing to an alteration to the specification. E.S.B. 24921/68.*
- **(159/68) Solder Wire.** September 10. E.S.B. 30874/68.
- **(159/68) Valves (Unspecified).** September 17. E.S.B. 30875/68.
- **(159/68) Split Tallow.** September 14. E.S.B. 30876/68.
- **(159/68) Crane.** September 21. E.S.B. 30877/68.

Posts, Telegraphs and Telephones Administration:
- **(159/68) Radio Equipment.** October 1. E.S.B. 30878/68.
- **(159/68) Telegraph Equipment.** October 8. E.S.B. 30879/68.

IRISH REPUBLIC

Dublin Corporation:
- **(154/68) Erection of Houses.** September 13. E.S.B. 30136/68.
- **(156/68) Fuel Oil Tank; Oil Burning Equipment.** August 30. E.S.B. 28926/68.

(154/68) Construction of Sewers for Dublin County Council. September 25. E.S.B. 30130/68.

(154/68) Fire-fighting Equipment for Leitrim County Council. September 5. E.S.B. 30124/68.

(155/68) Water Supply Scheme for Mallow Urban District Council. The closing has been postponed to August 23. E.S.B. 20305/68.*

Waterford Corporation:
- **(156/68) Waterworks Pipeline.** September 27. E.S.B. 28677/68.
- **(157/68) Street Sweeping Vehicle.** September 6. E.S.B. 30456/68.

IVORY COAST, REPUBLIC OF

(157/68) Vehicles, Fertilizers, Wire Fencing for Societe pour le Developpement et l'Exploitation du Palmier. November 1. E.S.B. 30429/68.*

JORDAN

(159/68) Hospital and Medical Supplies for Central Tender Board. August 31. E.S.B. 30805/68.*

(156/68) Sub-station Equipment (Electrical) for Jordan Electricity Authority. September 20. E.S.B. 30153/68.

KENYA

(157/68) Steel Wire for East African Post and Telecommunications Administration. (Further Information.) The closing date has been extended to August 30. E.S.B. 27589/68.

KUWAIT

Ministry of Electricity and Water:
- **(158/68) Chlorine.** September 15. E.S.B. 30468/68.*
- **(158/68) Fuses and Fuse Wire.** September 10. E.S.B. 30469/68.*
- **(158/68) Kitchen Equipment.** September 10. E.S.B. 30470/68.*
- **(158/68) Forklift Truck.** September 15. E.S.B. 30471/68.*

(158/68) Dental Materials for Ministry of Public Health. September 24. E.S.B. 30466/68.*

MALAYSIA

(157/68) Static Inverter for Ministry of Transport. August 30. E.S.B. 30194/68.

(156/68) Cables and Earthing for National Electricity Board of the States of Malaya. September 24. E.S.B. 30154/68.

(157/68) Switchgear and Control Equipment for State Tenders Board. October 14. E.S.B. 30458/68.*

MALAGASY REPUBLIC

(157/68) Motor Roller for Commune de Tamatave. August 30. E.S.B. 30494/68.*

MALTA

(157/68) Cable for Malta Electricity Board. September 3. E.S.B. 30435/68.*

Treasury:
- **(155/68) Exercise Books.** September 5. E.S.B. 30151/68.*
- **(155/68) Proof Press.** September 5. E.S.B. 30167/68.*

MEXICO

(158/68) Wire Cable for Compania de Luz y Fuerza del Centro. September 3. E.S.B. 30803/68.*

MOROCCO

(157/68) Constructional Projects for Ministry of National Education. August 29. E.S.B. 30409/68.* 30410/68.*

(157/68) Locomotives for Moroccan State Railways. September 16. E.S.B. 30451/68.*

NEW ZEALAND

(154/68) Mercury Tubes for General Post Office. September 5. E.S.B. 30129/68.*

PAKISTAN

(159/68) Engines, Engine Parts, Pipe Thread Sets for Directorate of Supply. August 28. E.S.B. 30868/68.*

(156/68) Miscellaneous Materials for East Pakistan Agricultural University. September 25. E.S.B. 30200/68.

(159/68) Railway Wagons for East Pakistan Railway Board. October 22. Tender documents now available. E.S.B. 30870/68.

(155/68) Construction of Roads and Bridge for Government of West Pakistan Highway Department. (Prequalification Information.) September 2. E.S.B. 16293/68.*

(156/68) Cable for Pakistan Western Railway. September 2. E.S.B. 30172/68.

PORTUGAL

Directorate of Military Engineer Stores:
- **(154/68) Vehicles.** September 10. E.S.B. 29700/68.
- **(155/68) Vehicles.** September 3. E.S.B. 29699/68.

SAUDI ARABIA

Ministry of Agriculture:
- **(158/68) Constructional Project.** September 1. E.S.B. 30446/68.
- **(158/68) Drilling and Repair of Wells.** September 1. E.S.B. 30447/68.

(158/68) Medicines; Medical Equipment for Ministry of Education. August 30. E.S.B. 30444/68.

(158/68) Scientific Equipment; Chemicals for University of Riyadh. January 6, 1969. E.S.B. 30445/68.

SINGAPORE, REPUBLIC OF

Ministry of Health:
- **(158/68) Catgut; Sutures.** September 2. E.S.B. 30474/68.*

(*Continued on next page*)

Robert Hough

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(158/68) Medicine Containers. September 2. E.S.B. 30735/68.*

(154/68) Aluminium Sheets and Accessories for Port Engineer, Port of Singapore Authority. August 16. E.S.B. 29624/68.*

(154/68) Tubes for Public Utilities Board. September 3. E.S.B. 30112/68.

SOUTH AFRICA

(157/68) Cable Probe and Oscillator Set for State Tender Board. August 30. E.S.B. 30184/68.*

SWITZERLAND

Chief Purchase and Stores Services:

(154/68) Stationery. September 24. E.S.B. 28824/68.
(155/68) Envelopes. September 24. E.S.B 29176/68.*

SYRIAN ARAB REPUBLIC

(157/68) Laboratory Equipment for Ministry of Economic and Foreign Trade. August 31. E.S.B. 30453/68.*

TAIWAN

Central Trust of China:

(155/68) Bearings. August 30. E.S.B. 29607/68.*
(157/68) Lead. September 2. E.S.B. 30413/68.*
(157/68) Printing Counters. August 28. E.S.B. 30414/68.*
(157/68) Steel Plates. September 7. E.S.B. 30415/68.*
(157/68) Arc Welders. August 30. E.S.B. 30416/68.*
(157/68) Communications Equipment. September 6. E.S.B. 30417/68.*
(157/68) Tyres and Tubes. September 9. E.S.B. 30419/68.*
(157/68) Steel Plates. September 2. E.S.B. 30420/68.*
(158/68) Drilling and Boring Machine. September 6. E.S.B. 30815/68.*
(158/68) Air Compressor. September 4. E.S.B. 30816/68.*
(158/68) Steel Tubes. September 2. E.S.B. 30807/68.*
(158/68) Fibreglass. September 10. E.S.B. 30808/68.*
(158/68) Thermometers. August 30. E.S.B. 30810/68.*
(158/68) Boiler Tubing. September 2. E.S.B. 30811/68.*
(158/68) VHF Equipment. September 3. E.S.B. 30821/68.*
(158/68) Diethanol Amine. September 5. E.S.B. 30812/68.*
(158/68) Gas Meter. September 9. E.S.B. 30813/68.*
(158/68) Steel Line Pipe. September 6. E.S.B. 30817/68.*
(158/68) Thermometer; Pressure Gauge. September 3. E.S.B. 30818/68.*
(158/68) Generating Set. September 3. E.S.B. 30819/68.*
(158/68) Deoxidizer Catalyst. September 3. E.S.B. 30820/68.*
(159/68) Rubber Fenders and Fittings. September 3. E.S.B. 30822/68.*

TANZANIA

Central Tender Board:

(158/68) Pullovers. October 3. E.S.B. 30831/68.
(158/68) Steel Sheet and Ridging. September 6. E.S.B. 30832/68.
(158/68) Soap. September 6. E.S.B. 30833/68.
(158/68) Sulphate of Alumina. September 6. E.S.B. 30834/68.

(159/68) Generators; Switchgear for Tanganyika Electric Supply Co. October 9. E.S.B. 30619/68.

THAILAND

(157/68) Conductor Spacers for Metropolitan Electricity Authority. September 12. E.S.B. 30743/68.*

TURKEY

Bank of Provinces:

(159/68) Water Chlorinators. September 9. E.S.B. 30855/68.*
(159/68) Drilling Machines. September 9. E.S.B. 30866/68.*

(159/68) Dynometers for DSI Genel Mudurlugu Makina ve Ikmal Dairesi. September 2. E.S.B. 30859/68.*

(157/68) Workshop Equipment for Denizeilik Bankasi TAO. August 29. E.S.B. 30412/68.*

Derlet Demiryollari Isletmesi:

(155/68) Machine Shop Equipment. September 11. E.S.B. 30146/68.*
(159/68) Telecommunications. October 4. E.S.B. 30867/68.*

Mudurlugu Makina ve Ikmal Dairesi Reisligi:

(159/68) Cables and Accessories. September 3. E.S.B. 30860/68.*
(159/68) Tyres and Tubes. September 4. E.S.B. 30861/68.*

(155/68) Medical Equipment for Sosyal Sigortalar Kurumu. (Further Information.) This tender has been amended and the closing date extended to October 15. E.S.B. 28675/68.*

State Railways Administration:

(155/68) Lighting Equipment. August 29. E.S.B. 30145/68.*
(159/68) Telecommunications Installations. October 4. E.S.B. 30872/68.*

(156/68) Excavators for Turkish Cement Industries Corporation. September 2. E.S.B. 30189/68.*

(156/68) Field Survey Equipment for Turkiye Radyo ve Televizyon Kurumu. September 17. E.S.B. 30191/68.*

URUGUAY

(155/68) Office Machines for Banco Central Bank (Further Information.) Tender documents now available. E.S.B. 29871/68.*

(155/68) Tanks and Accessories for National Dairy Co-operative. November 15. E.S.B. 28563/68.*

State Oil and Alcohol Monopoly:

(155/68) Electric Lamps. September 11. E.S.B. 30157/68.*
(155/68) Steel Sheets and Plates. September 12. E.S.B. 30158/68.*
(155/68) De-emulsifier. September 11. E.S.B. 30159/68.*
(155/68) Lubricants. September 17. E.S.B. 30160/68.*

UNITED STATES OF AMERICA

(158/68) Sub-station for Sacramento Municipal Utility District. September 12. E.S.B. 30840/68.*

VENEZUELA

(158/68) Electrical and Mechanical Equipment for Instituto Nacional de Obras Sanitarias. August 30. E.S.B. 30473/68.*

VIETNAM

(154/68) Sulfonation and Sulfation Plant for Industrial Development Centre. September 9. E.S.B. 30278/68.*

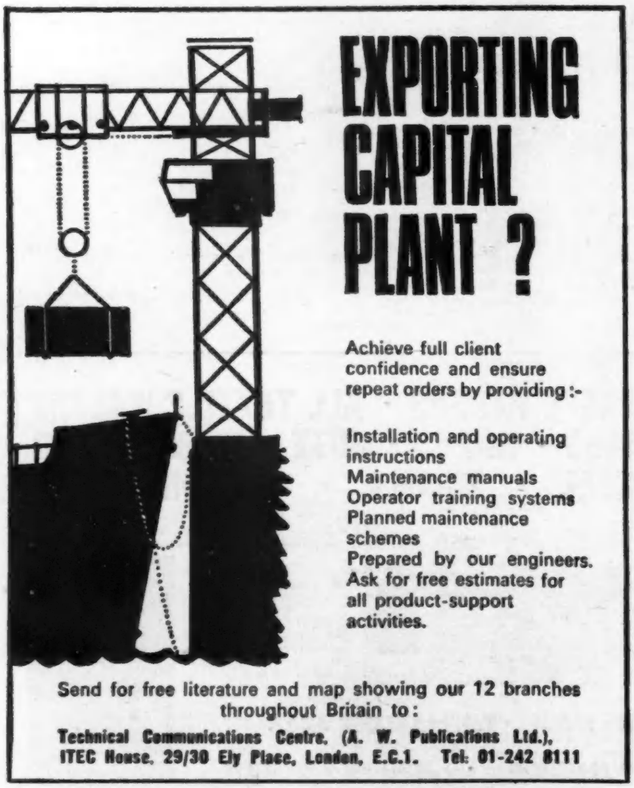
ZAMBIA

Central Supply and Tender Board:

(154/68) Cotton Wool. September 6. E.S.B. 30532/68.*
(155/68) Uniforms. September 6. E.S.B. 30545/68.*
(155/68) Dog Licence Badges. September 6. E.S.B. 30546/68.*

EXPORT HANDBOOKS

The Board of Trade has issued three Export Handbooks – 'Services for British Exporters', ECGD Credit Insurance and Financial Support Services' and 'Organization for Overseas Marketing'. Together they contain 200 *pages of information that every exporter should have. To get as many free copies of these three Handbooks as you require for day-to-day use by your export staff, write now to Information Division, United Kingdom Publicity Section* (551), *Board of Trade,* 1 *Victoria Street, London, S.W.1.*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Agency and export opportunities, market surveys, etc.

Brief details are given below of some of the inquiries for British goods, offers to represent British principals, market reports etc., published in recent issues of the **Export Service Bulletin.**†

Further information about these and copies of the Bulletins in which they appeared may be obtained from Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, *Ext.* 7016 *and* 7017, *Telex* 886143, *AB: Bothillgate, Ldn.) at 2s. per copy. Remittance with order, please. Please quote the number in brackets, the country and commodity in all inquiries.*

Australia

(158/68) Agency inquiry for air compressor heads. E.S.B. 30768/68.

(158/68) Agency inquiry for cutlery; leather goods; porcelain; stationery. E.S.B. 30215/68.

(154/68) Inquiry for kerb laying machinery. E.S.B. 30230/68.

(156/68) Inquiry for asbestos spraying equipment. E.S.B. 30596/68.

(158/68) Inquiry for concrete roofing tile-making machine. E.S.B. 30785/68.

(158/68) Inquiry for industrial adhesives; office machines and equipment. E.S.B. 25010/68.

(158/68) Inquiry for welding fillet gauge. E.S.B. 29394/68.

Australia – Waiver of British Preference

(156/68) Inquiry for cartridges; tape duplicator. E.S.B. M/36/68.

(157/68) Inquiry for compensator. E.S.B. S/38/68.

(157/68) Inquiry for railway equipment. E.S.B. A/36/68.

(157/68) Inquiry for saturating paper. E.S.B. S/37/68.

(159/68) Inquiry for reagent system. E.S.B. S/39/68.

Canada

(155/68) Agency inquiry for electronic medical equipment; physio-therapy equipment. E.S.B. 22478/68.

(158/68) Agency inquiry for heat sealing equipment. E.S.B. 29926/68.

(154/68) Inquiry for container making machinery. E.S.B. 30260/68.

(155/68) Inquiry for baggage handling equipment; data processing equipment. E.S.B. 30581/68.

(155/68) Inquiry for chemicals. E.S.B. 30307/68.

(157/68) Inquiry for industrial plant equipment and machine tools. (Further Information.) E.S.B. 26508/68.

(157/68) Inquiry for tanks. E.S.B. 28170/68.

(158/68) Inquiry for steel or aluminium sheet. E.S.B. 30777/68.

Denmark

(159/68) Establishing a business in Denmark. E.S.B. 1209/G.

Finland

(154/68) Agency inquiry for industrial fabrics. E.S.B. 29316/68.

(155/68) Agency inquiry for art reproductions; prints. E.S.B. 30508/68.

(155/68) Agency inquiry for satin linings. E.S.B. 23988/68.

(156/68) Agency inquiry for car accessories; paper clothes. E.S.B. 28805/68.

(156/68) Agency inquiry for heaters. E.S.B. 30536/68.

(156/68) Agency inquiry for lamps; stoves. E.S.B. 30510/68.

(156/68) Agency inquiry for toys. E.S.B. 30507/68.

France

(157/68) Inquiry for javelins; vaulting poles. E.S.B. 30745/68.

(157/68) Inquiry for kitchen furniture and equipment. E.S.B. 30695/68.

(155/68) Manufacture under licence in Britain – conditioners; rotating suction boxes. E.S.B. 29531/68.

(157/68) Import restrictions. CRE 23797/G.

(159/68) Import restrictions. CRE 8193/G.

France/Bulgaria

(159/68) Trade and financial arrangements. E.S.B. 1209/G.

Germany, Federal Republic of

(155/68) Agency inquiry for measuring gauges; non-ferrous metal; rolling material; safety fittings and valves; steel. E.S.B. 29924/68.

(157/68) Agency inquiry for ball bearings; circlips; oil seals. E.S.B. 30612/68.

(157/68) Agency inquiry for drawing office supplies; paper and cardboard. E.S.B. 28466/68.

(158/68) Agency inquiry for bristle; fibres; horsehair. E.S.B. 30646/68.

(155/68) Inquiry for hospital equipment. E.S.B. 30203/68.

(156/68) Inquiry for agricultural supplies. E.S.B. 30630/68.

(156/68) Inquiry for confectionery. E.S.B. 30235/68.

(156/68) Inquiry for cycle and motor cycle spares and accessories; hand tools; machine sundries; rolling mill; wire products. E.S.B. 30620/68.

(157/68) Inquiry for stainless steel welded tubes and ancillary products; square and oval tubes. E.S.B. 30621/68.

Hong Kong

(157/68) Agency inquiry for suitings. E.S.B. 30556/68.

(157/68) Inquiry for greeting cards; novels. E.S.B. 30667/68.

(158/68) Inquiry for transport system containers. E.S.B. 30232/68.

Iraq

(157/68) Inquiry for corrugated ring paper tubes. E.S.B. 29506/68.

Israel

(157/68) Inquiry for condensers; crushing machinery; gas compressor and heat exchanger; laboratory equipment; meters; recording charts and temperature recorders; tanks; valves and valve kits; vibrators and pumping elements. E.S.B. 30634/68.

Italy

(154/68) Agency inquiry for marine equipment; telephone equipment. E.S.B. 28571/68.

(155/68) Agency inquiry for oleodynamic control station components. E.S.B. 26511/68.

(158/68) Agency inquiry for pressure and temperature control equipment; thermostats. E.S.B. 18299/68.

(159/68) Agency inquiry for malt whisky. E.S.B. 31065/68.

(159/68) Agency inquiry for iron. E.S.B. 30778/68.

(159/68) Agency inquiry for pharmaceutical raw materials; radio-chemicals and reagents; scientific research products. E.S.B. 28581/68.

(154/68) Inquiry for machine tools. E.S.B. 29940/68.

(155/68) Inquiry for machine tool tools. E.S.B. 29086/68.

(156/68) Inquiry for boring machine. E.S.B. 29023/68.

(156/68) Inquiry for fishing tackle; household articles; novelty items; sports goods. E.S.B. 25076/68.

(156/68) Inquiry for tools. E.S.B. 29229/68.

(158/68) Manufacture under licence – steel structures; water treatment plant. E.S.B. 29078/68.

Italy/Denmark

(154/68) Trade agreement. E.S.B. 1209/G.

Jamaica

(155/68) Agency inquiry for industrial chemicals. E.S.B. 29923/68.

(159/68) Agency inquiry for industrial valves. E.S.B. 30754/68.

Japan

(154/68) Agency inquiry for medical equipment. E.S.B. 27897/68.

(154/68) Agency inquiry for woollen fabrics. E.S.B. 30244/68.

(156/68) Agency inquiry for anti-corrosion coatings; heat resistant materials; insulated wall boarding; sealants. E.S.B. 29984/68.

(155/68) Inquiry for ballet costumes; leather. E.S.B. 30616/68.

Kuwait

(154/68) Inquiry for road construction; sanitary and stormwater drains project. E.S.B. 30544/68.

Libya

(155/68) Agency inquiry for dresses. E.S.B. 27795/68.

(157/68) Inquiry for women's clothing and accessories; women's swimwear. E.S.B. 30588/68.

(158/68) Inquiry for curtain materials. E.S.B. 30766/66.

Luxembourg

(155/68) Inquiry for iron and steel industrial supplies; machine tools. E.S.B. 24244/68.

(157/68) Inquiry for taps and dies; twist-drills. E.S.B. 30716/68.

(158/68) Inquiry in respect of construction of parking silos and other buildings. E.S.B. 31071/68.

ONE MILLION
CARTRIDGES
TO
ITALY

In just over two years, Cosmocord have produced one million miniature ceramic pick-up cartridges for Irradio International of Milan. To mark the occasion, the millionth was gold-plated, and is to be presented, with Cosmocord's compliments, to Doctor Bonnifaccini, Irradio's president. At the same time, a small ceremony, with champagne, was held at the Cosmocord plant to congratulate the staff on their efforts.

Malaysia

(156/68) Agency inquiry for dolls; toys. E.S.B. 28324/68.

(157/68) Inquiry for machinery for conduit pipes; spectacle frames; shoe tacks and shoe eyelets. E.S.B. 29501/68.

Malta

(156/68) Inquiry for motor car factory equipment. E.S.B. 26247/68.

Mexico

(155/68) Inquiry for heavy electrical equipment. E.S.B. 30320/68.

(155/68) Inquiry for polyethylene bag making machinery. E.S.B. 30253/68.

Netherlands

(157/68) Inquiry for dock closures. E.S.B. 26603/68.

New Zealand

(159/68) Agency inquiry for machine tools. E.S.B. 29556/68.

(159/68) Agency inquiry for perforated metals; stainless steel sheet, coils, rods and bars. E.S.B. 30769/68.

Nicaragua

(155/68) Inquiry for radio and television components. E.S.B. 29993/68.

Norway

(158/68) Inquiry for air-conditioning and ventilation equipment. E.S.B. 25844/68.

(159/68) Inquiry for hat and coat racks. E.S.B. 31093/68.

Saudi Arabia

(157/68) Agency inquiry for domestic water filters; fire extinguishers; refrigerators. E.S.B. 27645/68.

South Africa

(156/68) Agency inquiry for hairdressers' basins. E.S.B. 27270/68.

(157/68) Inquiry for rolled black bar; silver steel gauge plate. E.S.B. 30775/68.

Sweden

(155/68) Agency inquiry for women's shoes. E.S.B 29587/68.

Switzerland

(158/68) Inquiry for brake lining pads; fire extinguishers; safety belts; sealed beams. E.S.B. 16801/68.

Thailand

(159/68) Inquiry for mono-sodium glutamate manufacturing machinery and chemicals. E.S.B. 30727/68.

Uganda

(157/68) Agency inquiry for door furniture; glass; windscreens; rivets; wire fencing. E.S.B. 29825/68.

United States of America

(154/68) Inquiry for thermal and magnetic relays. E.S.B. 30541/68.

(159/68) Inquiry for foodstuffs. E.S.B. 31112/68.

(159/68) Inquiry for minibikes; snowmobiles. E.S.B. 30267/68.

Yugoslavia

(157/68) Inquiry for furniture fittings and hinges; upholstery material. E.S.B. 30749/68.

(154/68) Manufacture under licence – textile machinery.

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† For further details of the 'Export Service Bulletin' see page 498.

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Export Tours

Businessmen going overseas are reminded that the services of British commercial officers in posts throughout the world are freely available to them. A list of addresses was published in the June 14 issue of the Board of Trade Journal. *Businessmen wishing to avail themselves of this assistance should consult in advance either the regional officers of the Board of Trade (see page 522 of this issue) or the Export Services Branch, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757).*

Computer support group for USSR

The first member of a resident support group being set up by International Computers in Moscow – the first group of its kind to be established by a Western computer manufacturer in the Soviet Union – has left London to take up his appointment. He is Mr. Jim Brennan from Herne Hill, London. His first duty in Moscow will be to advise on the programming of the initial phase of a major project being developed by International Computers for GOSNAB, the State Committee of Supply of the USSR, which involves a System 4-50 computer as the central planning machine in a countrywide system for the allocation of orders to factories and warehouses starting with the steel industry.

He will be joined in the autumn by a systems analyst and two more programmers.

Sales drive increases business

Record overseas earnings, including nearly 1 million dollars from North America, are being earned by J. Davy Car Hire Ltd. this year. Sixty per cent of the company's car rental business for 1968 is overseas custom. In the London area the figure is 75 per cent. This increase in foreign currency earnings – three times up on last year – follows an overseas sales drive by J. Davy executives during last winter.

'The Americans were surprised to see a British firm taking the trouble to come and sell a service,' said Mr. John Davy, the chairman of the J. Davy group. 'The new inclusive fare structure across the Atlantic has brought holidays in Europe within the reach of a new stratum of American society, and this has meant a big increase in car rental business,' he added.

Visit resulted in £10,700 order

Mr. Tony Hoole, export executive with Jaycee of Brighton, who recently made a short visit to Vienna and Klagenfurt, collected orders worth £10,700 f.o.b. from a leading Austrian multiple furnishing store. With other orders recently received from Europe and America, this brings Jaycee's overseas order book to a record £220,000 f.o.b.

Following an extensive Eastern Europe tour – the round trip was somewhere in the region of 22,000 miles – the Dynamco mobile demonstration vehicle has now returned to head office at Chertsey and is fitting out before it is off again next month, this time on a tour of Western European countries. The tour was so arranged that the opportunity was given to as many engineers as possible in Czechoslovakia, Bulgaria, Yugoslavia, Switzerland, Italy, Austria, Rumania and Hungary to see the latest in the range of Dynamco digital voltmeters, oscilloscopes, ac equipment plus Microscan and data logging systems. The picture shows the vehicle in the central square at Miskolc, Hungary.

Mission to South Africa

Ten members of the Leicester and County Chamber of Commerce Trade Mission to South Africa left London on August 3, for a three weeks tour of South Africa, during which they are visiting Johannesburg, Cape Town, Port Elizabeth, East London and Durban. Under the leadership of Mr. J. W. Polito of G. Stibbe & Co. Ltd., Leicester, the visit is being supported by the British National Export Council, and arrangements have been made for members to meet business contacts. During the tour some members are visiting Pretoria to discuss with Government officials the furtherance of trade between Leicester and South Africa. The visit will end on August 25.

African visit

Kampala, Pretoria, Johannesburg, Durban, Port Elizabeth, Cape Town, Malawi, Lusaka and Nairobi are among the areas which Mr. F. A. Renn, deputy managing director of Griffin and George Ltd., of Alperton, Middlesex, will be visiting during the course of the next few weeks. Purpose of his tour is to visit and talk to agents on the range of the company and the associate company's – Engineering Laboratory Equipment Ltd. – range of products, medical and bio-chemical equipment, in particular the 'Bioanalyst', equipment for testing civil engineering materials, and to obtain an up-to-date assessment of the market potential for all their products.

Scandinavian tour

Mr. Paul Thomson, sales and publicity manager of Digico Ltd., of Letchworth, Herts., arrives in Sweden later this month to begin a 10 days sales tour which will also include Norway and Denmark. The company manufacture low-cost general purpose digital computers with magnetic drum store memories and a variety of peripheral interfaces. The computers are sold for use with equipment manufactured by other firms, as a built-in computer facility – photo-typesetting and patent monitoring – and as a direct system with a variety of uses.

During his visit he will see agents who cover the scientific instrument industries and users, industrial and business equipment markets, university and other research and test laboratory users, and hospital and medical centres.

Carpet sales drive in Australia

Mr. Derrick Westwood, an executive with The Carpet Manufacturing Company Limited of Kidderminster has arrived in Australia for talks with retailers about a new concept in carpeting. Mr. Westwood is sales manager of Debron Carpets Limited, a subsidiary company of CMC which is, in turn, associated with the British Australian Carpet Manufacturing Company of Melbourne.

Debron is the name of a new type of carpeting. It consists of a 100 per cent Bri-nylon pile firmly bonded into a PVC backing which incorporates a heavy glass fibre insert to ensure dimensional stability.

During his stay in Australia, he will visit Melbourne and Sydney to hold a series of trade seminars to introduce Debron to the trade.

As part of its expansion in the Australian market, CMC recently appointed International Floors Pty. Limited of Artarmon, New South Wales, as distributors of Debron and the company's commercial collection of Axminsters and Wiltons.

World sales tour

Mr. Denis F. Taylor, commercial sales manager of Bristol Pneumatic Tools Ltd of Fishponds, Bristol, has recently returned from a 35.000 miles export sales tour with a £32,500 order. The order for portable air compressors came from Singapore and after delivery of the plants during the next six months, repeat orders for 'substantial numbers' of compressors each year are projected.

Mr. Taylor's tour took him to Greece, Singapore, New Zealand, Australia and South Africa with short stops in several other countries en route. Currently, over a third of Bristol's production of portable, industrial and high pressure air compressors goes overseas, and this figure is steadily rising.

European sales tour

Magi-white display boards, ltd., of Clapham, London are making a concentrated attack on the European market. Later this month, Mr. A. A. Stallion, a director of the company will visit Rotterdam, Amsterdam, Vienna Salzburg, Milan, Geneva, Berne, Zurich and Basle, to interest agents and customers in the companys products, 'Magi-boards', white chalkboards (blackboards) and display boards.

Mr. Stallion's tour will last for some three weeks.

ECGD LOCAL ADDRESSES

The address of the Export Credits Guarantee Department is 59 Gresham Street, London, E.C.2 (606 6699). The department has 19 local offices in various parts of the United Kingdom .A list was given on page 346 of August 2 issue.

Export Orders

Firms are invited to send in brief details of recent export orders or contracts for mention on this page.

Mowers for Zambia

A £13,000 order for 260 powered mowers, has been received from Zambia by Hayters Ltd., of Spellbrook, Bishop's Stortford, Herts. The mowers are for municipal and domestic use and will be dispatched from the Spellbrook factory in August.

This is the biggest single order so far received from Hayter's Zambian distributor.

Oil pipeline contract

Traps for the launching and receiving of scrapers (otherwise known as 'pigs') for the routine cleaning of the 135-mile long, 40in. diameter pipeline laid to link the Occidental Petroleum Corporation's oilfields in the Libyan desert with a tanker port at Zueitina, were supplied by the General Descaling Co. Ltd., of Worksop, Nottinghamshire. The order for the traps was placed by Mid-Continent Pipeline Equipment Co., of Fort Worth, Texas, United States, through Bechtel International Limited, the consulting engineers for the project.

The company has also been awarded a contract for the annual inspection of the pig launching and receiving traps on the 285-mile long Transalpine crude oil pipeline which runs from Trieste, Italy, to Ingoldstadt, Germany.

Educational TV for Australia

Following recent successes in obtaining orders in both Sweden and Switzerland for UHF television transmitters, Pye TVT Ltd., a member of the Pye Group of companies, was recently awarded an order for the University of New South Wales, Australia. The company state that this will be the first UHF transmitter to be used for closed-circuit educational television transmission in Australia.

£30,000 South African contract

A £30,000 contract for Pottermeter turbine flowmeters, associated electronic equipment and displacement-type Meter Provers, has been awarded to the Pottermeter Division of Kent Instruments (Stroud) Limited by the South African Railway Pipeline Department. The equipment, scheduled for delivery in October, is for use in connection with the new Durban-Ogies pipeline transporting crude oil and other products from Durban to Johannesburg. The contract was secured in the face of intense United States competition.

£1 million exports in four months

Proof of the continuing popularity of Aveling-Barford all-wheel-drive, all-wheel-steer, motor graders among export users is provided by the fact that, during the last four months, export sales have accounted for 116 machines at a value of £1,000,000. Noteworthy among orders for heavy graders are requests for eight Super 500 30,000 lbs., six-wheel machines which are to join the existing fleet of a large Spanish Plant Hire Company; five similar graders for the Swedish State Roads Board, and three more heavy graders which were transported by road across Europe to Yugoslavia. Other orders, many of them for substantial quantities, have been received from Nigeria, Malaysia, Brunei, Kenya, Uganda, Botswana, New Zealand, Eire, Angola, Faroe Islands, British Solomon Islands, and almost all of the West European countries.

Over 80 per cent of the total orders received have been shipped for delivery.

£500,000 computer sale

The Bank of Nova Scotia has placed an order with Honeywell Controls Ltd., of Brentford, Middlesex, for three Series 200 computer systems worth a total of almost £500,000. The computers will be manufactured at the firm's Newhouse, Lanarkshire, factory, for delivery to Montreal, Toronto and Vancouver within the next nine months.

European market for new detector

In the past three months a new British invention has been rapidly achieving popularity in Europe among medical men and in hospitals. It is a low cost ultrasonic detector which can 'pick up' the foetal heart beat or blood flow as early as 10 weeks after conception. Developed by Mr. Douglas Fielder, an electronics engineer, it is manufactured by Sonicaid, a company with a factory near Bognor Regis, Sussex. Mr. Ronald Cowan, managing director of the firm, has recently returned from a tour of Europe during which he set up agencies in Austria, Belgium, Denmark, Holland, Italy, Norway, Spain, Sweden, Switzerland.

In the 12 weeks since the first instruments came off Sonicaid's production line orders from overseas amount to over £20,000. Arrangements are currently in hand for the detector to be marketed in USSR and other East European countries. It will be on show at the British Industrial Exhibition in Bucharest in October.

Increased exports sales

Exports of Chieftain boilers from Cochran & Co., Annan Ltd., of Annan, Dumfriesshire, during the year ending June 1968, increased over 60 per cent on the previous year. With this increase, the company states the export of Chieftain boilers has doubled in two years. Among countries chiefly concerned in the export growth are Belgium, Ceylon, Chile, Eire, Holland, Hong Kong, Jordan, Malaysia, New Zealand, Singapore and South Africa.

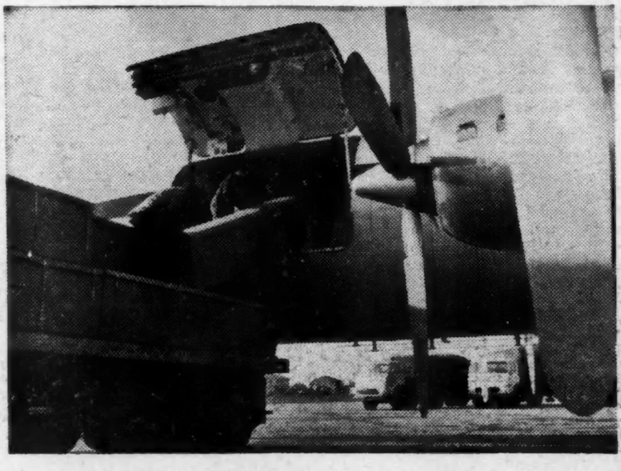
Playing an important part in the company's export success are the frequent overseas visits by the company's senior management. 'We are firmly convinced,' said a spokesman, 'that these visits help to increase interest in our overseas agents in selling the company's products.'

Rotavators for Japan

Export orders totalling £225,000 from Japan, the Ryukyus, Philippines, Ceylon, Malaysia and Thailand have been received by Howard Rotavator Co. Ltd., one of the Rotary Hoes group, during the first six months of this year.

Mr. Peter Coleclough, deputy chairman of Rotary Hoes Ltd. told overseas visitors during a factory visit at West Horndon, Essex, 'The orders follow a special sales drive in the rice growing areas of the Far East.'

A delegation of Italian livestock specialists admiring one of the 120-cow Fresian herd of R. Horne & Sons, Lamplugh Hall, Lamplugh, Cumberland. The Italians, who included senior officials of the Ministry of Agriculture, Rome, and cattle and pig breeders' organizations, spent two days as guests of West Cumberland Farmers, Britain's largest farm co-operative.



The first crate of AMF bowling equipment in a shipment weighing 35,000 lbs. is loaded aboard a four-engined Britannia bound for Tokyo. The AMF International plant at Whitstable, Kent, manufactured ball returns for 98 lanes in record time, rushed them to Stansted airport in trucks and transported them to Tokyo by specially chartered plane in order to meet bowling centre installation deadlines in the rapidly increasing Far East market.

Ships board orders

Orders recently received by Turners Asbestos Cement Co. Ltd., a Turner & Newall company, include two for approximately 200,000 sq. ft. of Turnall asbestos ships board, a product designed to combine the advantages of fire protection at sea with attractive decor. A passenger/car ferry under construction at the Verolm Cork Dockyard for the British & Irish Steam Packet Co. Ltd. will incorporate 2,000 panels of ships board factory-faced with perstorp veneer, and in Sweden, four tankers totalling 280,000 tons being built at the Eriksberg Shipyard, will incorporate the material to be used for 'B' class bulkheads and linings.

Scottish firm's repeat order

A $300,000 order has been won by Bertrams Limited, Sciennes, Edinburgh, from the Armstrong Cork Company of Lancaster, Pennsylvania, United States, for a board forming machine to produce high quality acoustic tiles. This repeat order follows only 18 months after the opening by Mr. Douglas Jay, the then President of the Board of Trade, of the American Company's two million pounds plant on the Team Valley Estate, Gateshead, for which Bertrams supplied a similar machine.

Record sales in June

The last two weeks in June were, stated a spokesman: 'The best two overseas sales weeks ever for BSR Ltd.' – the Midlands based manufacturer of record changers. Export orders worth more than $3½ million were received between June 17 and 28 from hard currency areas – 90 per cent of these emanating from North America.

Three 'firsts'

Plenty & Son Limited of Newbury, Berkshire, manufacturers of pumps, mixers, filters and fluid handling equipment, have gained three new export successes. Three recent contracts have resulted in first-time exports of side-entry mixers to South Africa, high pressure gas filters to Iran and in-line mixers to Japan. In recent months, the firm have been gaining new export successes in various parts of the world as a result of a major sales drive launched earlier this year, to achieve an export turnover of £1 million.

UK plant for NSW colliery

The Broken Hill Proprietory Company have placed an order with A. G. Wild and Co. Ltd. of Sheffield and Aycliffe, for a full face installation of the firm's new type self advancing powered roof supports for pillar extraction of coal to be used at Burwood Colliery, New South Wales, Australia.

£4.9 m. South African traction order

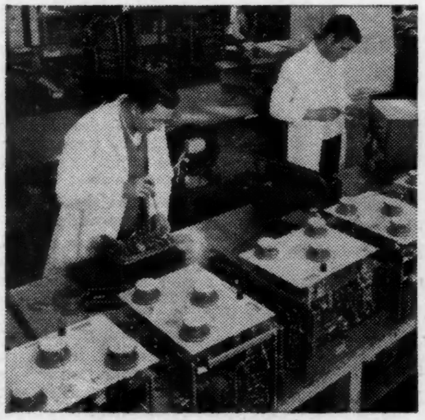
A £4.9 million order for 100 electric locomotive equipments for South African Railways, has been placed with AEI Traction Limited and The English Electric Company Limited, following a tender submitted by their associates in South Africa. The builders and main contractors for these locomotives will be the Union Carriage & Wagon Company (Pty) Ltd., of Nigel, Transvaal. The equipment to be supplied from the United Kingdom will be made at the Manchester and Sheffield works of AEI, and at the Preston works of English Electric. Delivery of the equipment will begin in April 1969, and with the completion of the order, AEI and English Electric will have equipped 1,160 electric locomotives, as well as 740 multiple-unit coaches for South African Railways.

Office and computer block for M.E.

In association with JE Lesser (International) Limited of Hounslow, Middlesex, package deal designers and constructors, Abdulla Al Hamoud Al Shuwayer are building a 36,608 sq. ft. two-storey office and computer block at Ras Al Khafji. Situated between Saudi Arabia and Kuwait, it will be the first prefabricated building of its type in the Middle East. The new block, to be built at a cost of £270,000 will provide accommodation for 200 employees of the Japanese owned Arabian Oil Company.

Dutch order

Hygrotherm Engineering Limited, of Manchester, a member of the Robert Jenkins Group of Companies, has been awarded a contract by Dutch State Mines which involves high temperature heating and temperature control on the new melamine plant at Geleen. Dutch State Mines' original plant, which was built about four years ago, also included a Hygrotherm heat transfer salt system. Hygrotherm's licensees in the United States, American Hydrotherm Corporation, are currently building similar plants, and their Japanese licensees, Fujinagata, have just successfully commissioned the first HTS plant in Japan for Daicel Limited, which will manufacture synthetic pyridine base.



Watson & Sons (Electro-Medical) Ltd., manufacturers of diagnostic X-ray equipment and a subsidiary of the General Electric Co. Ltd., have increased production by 28 per cent over the past 18 months. This follows an increasing demand by hospitals overseas for British made equipment. Watsons expect this year to account for over 85 per cent of all diagnostic X-ray apparatus exported from United Kingdom. Photograph shows an assembly line of control units for mobile X-ray units approximately 60 per cent of which are destined for export. These units are currently in use in hospitals in South America, the Middle East, Africa, Greece, Turkey, Australia and New Zealand.

Flight simulators for United States

Three million-dollar British flight simulators have been shipped by Redifon Ltd. in the first half of 1968 to Flight Safety Inc., New York, an organization that specializes in advanced training for airline and corporate pilots. Redifon are to supply four more simulators to Flight Safety. With seven Aylesbury-built simulators delivered, Britain will eventually have supplied a total of 10 units to the civil aviation training company.

Drainage pipes for Brunei

Over 2,000 tons of Turnall asbestos-cement sewerage and drainage pipes valued at £100,000 are being supplied for Brunei Town Sewerage Scheme, State of Brunei, Malaysia, by Turners Asbestos Cement Co. Ltd., a Turner and Newall company.

Another business jet sold

A new customer for the Hawker Siddeley 125 business jet is the Rio Tinto-Zinc Corporation Limited, which will take delivery of this new aircraft at the end of September. The Rio Tinto-Zinc Corporation, with headquarters in London, is a world-wide association of mining and related industrial companies acting as a group with principal centres in Australia, Canada, Africa and the United States. The aircraft will be used principally for business journeys to Europe and the Middle East, so enabling executives to travel direct to their destinations at high speed at the times most convenient to them with a minimum of travel fatigue.

Total sales of the HS 125 business jet now number 152 of which 119 are for export.

£50,000 Italian order

Landon Kingsway Ltd., members of the Simms Group of Companies, have received a £50,000 order from Italy for their 'Kingsway' silent automatic wallflame burners. This order, which was placed by Landon Kingsway's Italian Agents, Centro Riscaldamento Baccianini, was gained by Mr. R. F. Landon, sales director, during a recent visit to Italy. Centro Riscaldamento Baccianini are currently building a new factory outside Rome to cope with the demand for Landon Kingsway burner products.

Cement equipment for Uganda

Todd Combustion Ltd. of Warwick House, Swanley, Kent, are supplying Uganda Cement Industry with a kiln burner and valves, a pumping heating and filtering unit, all ring main piping and a ring main pumping and filtering unit. The £10,000 order, placed by Vickers Ltd. Cement Machinery Division of Barrow in Furness for Uganda Cement Industry Ltd. is for the Kasese Works, Uganda, which is situated near the Congo border.

£76,000 by-product plant order

Orders worth over £76,000 have been placed with Douglas-Rownson Limited, the Basingstoke based Baker Perkins company for poultry by-products plants from customers in Yugoslavia, South America, Spain and Italy. The plants use a patented process and convert inedible waste into high protein meal.

United Kingdom 'know-how' for Bolivia

Head Wrightson Process Engineering Limited of Tees-side, have been selected to carry out an engineering feasibility and design study for Corporacion Minera de Bolivia. The study will propose a plant to beneficiate tin pre-concentrates from existing Bolivian concentrators. It is expected that increased tin recovery will be achieved by mechanical, chemical and pyro-metallurgical processes. High grade tin concentrate, sulphuric acid, metallic silver, bismuth and copper will be produced.

Two-way radio for Mexican police

To combat the greatly increased flow of traffic, during the Olympic Games, the Mexican police force has ordered special motorcycle mobile radio-telephones for its highway patrols, from Pye Telecommunications Limited, a member of the Pye of Cambridge Group of Companies.

At the same time as the Olympic order, the company received a second order for a radiotelephone secretarial service to vehicles in Mexico City and yachts operating out of Acapulco. The radiotelephone secretarial service enables messages to be passed from the mobile (car or yacht) to the user's office and vice versa or from the mobile to customer's hotels and airports.

Tariff, Customs and Import Regulations in overseas countries

REGISTERED TRADE MARK (RTM)

GOODS IN OVERSEAS TARIFF LISTS

► *The Lists of Tariff, Customs and Import Regulations changes in overseas countries published in this section of the* Journal *sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view.*

Items which fall into this category will now be preceded by the letters 'r t m'. Readers of the Journal *should note that this prefix signifies that the words are registered as trade marks in the United Kingdom, but that in the present context they are assumed to refer generally to products of the description stated in brackets.*

While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

EUROPEAN COMMUNITIES

Customs legislation in the EEC

THE *Board of Trade Journal* dated July 12, page 130, contained an announcement about Regulation (CEE) No. 802/68 which relates to the common definition of the concept of origin of goods imported or exported by the Member States of the EEC, and Regulation (CEE) No. 803/68 concerning the customs valuation of goods. A translation of Regulation (CEE) No. 802/68 is now available and may be obtained on application to Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel 01-222 7877, Ext. 2354). The following is a translation of Regulation (CEE) No. 803/68. These translations must not be treated as official or authentic texts. Readers are reminded that the text of the documents is official only in the French, German, Italian and Netherlands languages.

COUNCIL REGULATION (EEC) NO. 803/68
of June 27, 1968
on the valuation of goods for Customs purposes

THE Council of the European Communities, having regard to the treaty establishing the European Economic Community, and in particular Article 235 thereof,

having regard to the Commission's proposal,

having regard to the opinion of the assembly,

having regard to the opinion of the Economic and Social Committee

whereas the Community is based upon a Customs union;

whereas the introduction of the Customs union is essentially governed by the provisions of title 1 chapter 1 of the treaty, and this chapter of the treaty contains a number of precise provisions, particularly with regard to the elimination of Customs duties as between Member States, the setting up and gradual introduction of a Common Customs Tariff and any independent alteration or suspension of duties contained therein; whereas the terms 'independent alteration or suspension of duties in the Common Customs tariff' used in Article 28 prevent this article from forming a basis for provisions relating to Customs valuation; whereas although Article 27 specifies that Member States shall, insofar as may be necessary, take steps to approximate their legislation, regulations and administrative rules in respect of Customs matters, the said article does not empower the institutions of the Community to adopt enforceable provisions in this field;

whereas the study in depth undertaken with Member States has nevertheless clearly shown the necessity of prescribing in certain fields, by means of enforceable Community Acts, the measures essential for the introduction of Customs legislation ensuring uniform application of the Common Customs tariff;

whereas in consequence of the Council decision of July 26, 1966, Member States will from July 1, 1968 apply the Common Customs Tariff to imports from third countries of products other than those listed in Annex II of the Treaty;

whereas the Common Customs Tariff will also be applied from July 1, 1968 to imports from third countries of a certain number of products listed in Annex II of the Treaty on which *ad valorem* Customs duties are payable;

whereas the Common Customs Tariff almost exclusively comprises *ad valorem* duties;

whereas it is essential for Customs valuation to be made in a uniform manner in the Member States, so that the level of protection provided by the Common Customs Tariff is uniform throughout the Community, and thus all deflections of trade or activity and all distortions of competition likely to arise from the existence of diverging national provisions are prevented;

whereas it is also necessary to prevent and, where appropriate, eliminate any deflection of Customs receipts;

whereas it is important to ensure equal treatment of importers in the assessment of duties in the Common Customs Tariff;

whereas the Member States are Contracting Parties to the Convention on the valuation of goods for Customs purposes, signed at Brussels on December 15, 1950 and effective from July 28, 1953, and this Convention takes into consideration the principles regarding valuation enunciated in the General Agreement on Tariffs and Trade (GATT); whereas a definition of valuation for Customs purposes and interpretative notes are annexed to the convention on the valuation of goods for Customs purposes, and these annexes form an integral part of the convention; whereas under the terms of Article II of the convention on the valuation of goods for Customs purposes, the contracting parties are required to introduce this definition into their domestic law; whereas, however, under the terms of Article IV, each contracting party may adapt the text of the definition by inserting therein such provisions of the interpretative notes as it may consider necessary and by giving the text such legal form as may be essential to render it operative in its domestic law, if necessary by adding complementary explanatory provisions clarifying the purport of the definition;

whereas the variety of adaptations possible under this article have led to varying embodiments of the definition and its interpretative notes in the laws of Member States, and moreover the interpretative notes contain optional provisions which have not been adopted by all Member States or have been applied in different ways; whereas the variety of legislation, regulations and administrative rules drawn up by the Member States on the basis of the definition and its interpretative notes thus fails to ensure the uniformity necessary for the application of the Common Customs Tariff;

whereas moreover the setting up of a Customs Union between the Member States demands the adaptation of certain provisions of the definition and its interpretative notes to the requirements of the Customs Union;

whereas adoption of a Community regulation is the only means of attaining these ends;

whereas it is necessary to guarantee uniform application of the provisions of this regulation to importation of all goods and to specify for this purpose a Community procedure for laying down the methods for its application within a suitable period; whereas it is necessary to set up a committee for the organization of close and effective co-operation between the Member States and the Commission in this field;

whereas the treaty does not provide the necessary powers to act,

Issues the present regulation:

TITLE I

Article 1

1. For purposes of the Common Customs Tariff, the Customs value of imported goods shall be taken to be the normal price, that is to say, the price which they would fetch at the time specified in Article 5, on a sale in the open market between buyer and seller independent of each other.

2. The normal price of any imported goods shall be determined on the following assumptions:
- (a) that the goods have been delivered to the buyer at the place of introduction into the Customs territory of the Community;
- (b) that the seller will bear all costs, charges and expenses incidental to the sale and to the delivery of the goods at the place of introduction, these costs being included in the normal price;
- (c) that the buyer will bear any duties or taxes applicable in the Customs territory of the Community, such duties or taxes not being included in the normal price.

Article 2

1. A sale in the open market between buyer and seller independent of each other presupposes:
- (a) that the price is the sole consideration, i.e. that there is no other legal or contractual obligation or other transaction between the parties;
- (b) that the price made is not influenced by any commercial, financial or other relationship, whether by contract or otherwise, between the seller or any person associated in business with him and the buyer or any person associated in business with him, other than the relationship created by the sale of the goods in question;
- (c) that no part of the proceeds of the subsequent resale, use or disposal of the goods will accrue either directly or indirectly to the seller or any person associated in business with him.

2. Two persons shall be deemed to be associated in business with one another if, whether directly or indirectly, either of them has any interest in the business or property of the other, or both have a common interest in any business or property, or some third person has an interest in the business or property of both of them.

Article 3

1. When the goods to be valued:
- (a) are manufactured in accordance with any patented invention or are goods to which any registered design has been applied, or
- (b) are imported under a trade mark, or
- (c) are imported for sale, use or disposal under a foreign trade mark,

the normal price shall be determined on the assumption that the value of the right to use the patent, design or trademark in respect of the goods is covered by the price. This provision shall apply to copyright and other rights in respect of intellectual or industrial property.

2. Exceptions from the provisions of paragraph 1 may be laid down according to the procedure specified in Article 17, where the rights referred to in paragraph 1 belong to a person established in a Member State.

3. Where the goods are imported for sale, use or disposal under a foreign trademark after working or further processing, the provisions of paragraphs 4 to 6 are applicable.

4. The value of the right to use a foreign trademark shall be entirely covered by the normal price of the goods for valuation where after importation the goods are to undergo one or more of the following operations:
- (a) simple operations such as affixing of the mark, dividing up, printing or packaging;
- (b) operations which make no contribution or a negligible contribution to the essential characteristics or properties of the goods to be covered by the mark.

5. The value of the right to use a foreign trademark shall be totally excluded from the normal price of the goods for valuation, provided that the provisions of paragraph 4 (a) do not apply, where:
- (a) the goods are current products obtainable in the open market, or
- (b) where the right to use the mark for finished products is contingent on processing carried out after importation and does not depend on the use of the goods for valuation, or
- (c) where, according to the procedure specified in Article 17, criteria are established for goods of relatively slight value in relation to the value of the finished product.

6. Where the provisions of paragraphs 4 and 5 do not apply, part of the value of the right to use the foreign trademark shall be covered by the normal price of the goods for valuation, excluding the part of the value attributable to the working or further processing after importation.

7. A trade mark is deemed to be foreign for purposes of the present article if it is the mark of:
- (a) any person by whom the goods to be valued have been grown, produced, manufactured, offered for sale or otherwise dealt with outside the Customs territory of the Community, or
- (b) a person associated in business with any such person as is referred to in (a) above, or
- (c) any person whose rights to the mark are designated in an agreement with any such person, as is referred to in (a) or (b) above.

Article 4

1. The normal price shall be determined on the assumption that the sale is a sale of the quantity to be valued.

2. Exceptions from the provisions of paragraph 1 may be determined according to the procedure specified in Article 17 in respect of goods imported in split consignments.

Article 5

The time for determining the value for Customs purposes shall be:
- (a) for goods entered for home consumption direct, the date on which the Customs authorities accept the form of entry for this procedure;
- (b) for goods cleared for home consumption under some other Customs procedure, the time determined for such other procedure by acts of the Council or Commission, or by Member States in conformity with such acts.

Article 6

1. For purposes of the provisions of Article 1 paragraph 2 (b), the place of introduction into the Customs territory of the Community shall be taken to mean:
- (a) for goods despatched by sea, the port of discharge or transhipment, inasmuch as the transhipment is certified by the Customs authorities at the port;
- (b) for goods despatched without transhipment by sea, then by waterway, the first port – situated at the mouth or higher up the river or canal – where it is possible to unload the goods, inasmuch as it is proved to the Customs authorities that the freight payable to the port where the goods are unloaded is higher than that payable to the first mentioned port;
- (c) for goods despatched by rail, waterway or road, the place of the first Customs office;
- (d) for goods despatched by other means, the place where the frontier of the Customs territory of the Community is crossed.

2. For goods introduced into the territory of the Member State and despatched by way of the territory of a third country to a destination in another Member State, the relevant place of introduction into the Community shall be determined according to the procedure specified in Article 17.

3. For goods introduced into the Customs territory of the Community and despatched directly from one of the French overseas departments to another part of the Customs territory of the Community or vice versa, the relevant place of introduction is the place specified in paragraphs 1 and 2 situated in the part of the Customs territory of the Community where the goods originate, provided that their unloading or transhipment there is certified by the Customs authorities. Where the conditions specified in the preceding paragraph are not fulfilled, the relevant place of introduction is the place specified in paragraphs 1 and 2 situated in the part of the Customs territory of the Community to which the goods are despatched.

Article 7

The costs, charges and expenses mentioned in Article 1, paragraph 2 (b) include, *inter alia*, any of the following:
- – carriage and freight,
- – insurance,
- – loading charges,
- – unloading charges, where these are not included in the freight, for goods delivered at the place of introduction,
- – commission,
- – brokerage,
- – costs, charges and expenses of drawing up outside the Customs territory of the Community documents incidental to the introduction of the goods into this territory, including consular fees,
- – the net amount (after allowing for repayment made or to be made) of duties and taxes applicable outside the Customs territory of the Community,
- – cost of containers excluding those which are treated as separate articles for the purpose of levying duties,
- – cost of packing (whether for labour, materials or otherwise).

Article 8

1. Where the goods are despatched by the same means of transport to a point situated beyond the place of introduction into the Customs territory of the Community, the carriage and freight shall be assessed in proportion to the distance covered outside and inside the Customs territory of the Community, unless evidence is produced to the Customs authorities of expenses incurred under a general compulsory schedule for the transport of the goods to the place of introduction into the Customs territory of the Community.

The provisions of the preceding paragraph shall not apply to goods despatched by post. For these goods special provisions may be made

(*Continued on next page*)

EEC, *continued*

according to the procedure specified in Article 17, because of the special nature of the taxes borne by the international postal services.
2. Where the goods are invoiced at a uniform price free domicile corresponding to the price to the place of introduction, the charges payable for transport within the Community shall not be deducted from this price. However, such a deduction may be permitted where it is proved to the Customs authorities that the price carriage paid frontier would be lower than the uniform price free domicile.
3. Where transport is insured free or at the expense of the buyer, carriage and freight to the place of introduction, calculated according to the usual scale for the same means of transport, shall be incorporated in the Customs value.
4. Where goods from third countries are introduced into the Customs territory of the Community by way of German territories where the basic law of the Federal Republic of Germany does not apply and which are subject to German domestic trade regulations, delivery charges incurred by this transit route shall not be incorporated in the value of the goods for Customs purposes.

Article 9

1. The price paid or payable may be accepted as the value for Customs purposes provided that:
   (a) the contract of sale is executed within the period specified in article 10,
   (b) the price corresponds, at the time when it is stipulated, to the price for a sale in the open market between buyer and seller independent of each other, and
   (c) this price is adjusted, if necessary, to take into account any factors in the sale concerned which differ from the factors constituting the normal price.

2. The adjustments referred to in paragraph 1 (c) particularly concern:
   (a) the costs, charges and expenses mentioned in Article 1 paragraph 2,
   (b) price reductions granted only to sole agents or sole distributors or other natural or legal persons operating in comparable conditions,
   (c) abnormal rebates and any other reduction in the usual competitive price.

Article 10

1. For purposes of the provisions of Article 9, the price paid or payable may be accepted where the date of the contract precedes by at least 6 months the date specified in Article 5 (a) or (b).
2. Where the goods are usually sold with delivery periods higher than 6 but not exceeding 12 months, the margin of 6 months referred to in paragraph 1 may be extended to 12 months.
3. Where the goods are usually sold with delivery periods exceeding 12 months, the margin may be extended accordingly up to a period not exceeding 24 months.
4. The goods benefiting from the margins referred to in paragraph 2 and 3 shall be designated and the length of the margin permissible under paragraph 3 shall be laid down according to the procedure specified in Article 17.
5. Where the goods are manufactured on special order, the price paid or payable may be accepted for purposes of the provisions of Article 9, provided that delivery is made within the stipulated period.
6. Where, in the case of duly authenticated exceptional circumstances or *force majeure*, the delivery period exceeds the length of the margin permissible pursuant to the provisions of paragraphs 1 to 5, the margin may be extended accordingly.
7. Application of the margins referred to in paragraphs 1 to 5 may be suspended during a period of abnormal price fluctuations, according to the procedure specified in Article 17.

Article 11

1. The price for consideration in determining the value for Customs purposes of goods entered for home consumption direct is a cash price due for payment at the time specified in Article 5 (a).
2. The following are deemed to be cash prices:
   (a) the price payable, having regard to the conditions stipulated on the invoice or in the contract, between the date of despatch of the goods and the date specified in Article 5 (a);
   (b) the price payable subsequent to the date specified in Article 5 (a), if no discount is granted for cash payment or if no evidence is produced to the Customs authorities of the existence of a different price for cash payment.
3. The amount of the discount granted for cash payment shall not be incorporated in the Customs value unless the rate of such discount is higher than that usually granted in the branch of business concerned. Where the rate granted is higher, only the amount exceeding the usual rate is to be incorporated in the Customs value.
4. Without prejudice to the provisions of paragraph 2 (a), the amount of discount granted for payment in advance is to be incorporated in the value for Customs purposes.
5. Without prejudice to the provisions of paragraph 2 (a) and where no discount is given for payment in advance, the price prepaid must be adjusted to determine the cash price, the payment in advance being taken as equivalent to a reduction in price to the buyer at least equa
to the interest which would have been payable by him on the loa
of the sum paid in advance. However, no such adjustment need b
made where it is proved to the Customs authorities that the price pai
corresponds to the cash price.
6. Where goods are cleared for home consumption under a Custom
procedure other than that of clearance for home consumption direct
the provisions of paragraphs 1 to 5 may be adapted accordingly, unde
the procedure specified in Article 17.

Article 12

1. Where the elements used to determine the dutiable value are ex
pressed in a currency other than that of the Member State where th
valuation is made, the rate of exchange to be applied for their conver-
sion shall be that corresponding to the parity declared to and recog-
nized by the International Monetary Fund, provided that the variation
in the value of such currency do not exceed limits laid down by th
rules of this institution.
2. Where the currency concerned is of a country which has no
declared a parity to the International Monetary Fund or whose declare
parity has not been recognised, but whose currency is quoted on th
official foreign exchange markets of the Member State where the valua-
tion is made, the rate of exchange applicable shall be the selling rat
most recently recorded on the most representative foreign exchang
market or markets of the Member State.
3. For currencies not coming under the provisions of paragraphs 1 o
2 and the currency of any country which resorts to abnormal foreig
exchange techniques such as fluctuating rates or multiple rates of ex-
change, the applicable rate of exchange shall be determined accordin
to the procedure specified in Article 17.

Article 13

1. Standard average values may be laid down to determine the valu
for customs purposes of certain goods.
2. These goods shall be designated and the rules and criteria for th
determination and application of such standard average values shall b
laid down according to the procedure specified in Article 17.

Article 14

The elements and documents for production to the Customs authorities for the purposes of the present regulation shall be determined to the extent necessary, according to the procedure specified in Article 17.

TITLE II

Article 15

1. A committee on Customs valuation shall be set up, hereinafter calle
the 'Committee', composed of representatives of Member States wit
a representative of the Commission as chairman.
2. The Committee shall draw up its rules of procedure.

Article 16

The Committee may examine any question bearing on the applicatio
of the present regulation which is raised by the chairman, either on hi
own initiative or at the request of the representative of a Member State

Article 17

1. The necessary provisions for application of Articles 1 to 3 and 6 t
11 will be laid down according to the procedure defined in paragraph
2 and 3.
2. The representative of the Commission shall submit to the Committee a draft of the provisions to be made. The Committee shall expres
its opinion on this draft within a period to be determined by the chairman according to the urgency of the question under discussion. It
opinion shall be expressed by a majority of 12 votes, the votes of th
Member States being weighted in accordance with Article 148, paragraph 2 of the treaty. The chairman shall take no part in the voting
3. (a) The Commission shall enact the proposed provisions where thes
are consistent with the opinion of the Committee.
   (b) Where the proposed provisions are not consistent with the opinio
of the Committee, or where no opinion has been expressed, th
Commission shall without delay submit to the Council a propos
as to the provisions to be made. The Council shall give a decisio
by a qualified majority.
   (c) If at the end of a period of three months from the reference to th
Council, the Council has given no decision, the proposed provisions shall be passed by the Commission.

TITLE III

Article 18

The Member States shall confer within the Committee in order t
adopt a unified attitude to the work of the Customs Co-operatio
Council and its Valuation Committee, in relation to the Conventio
on the valuation of goods for Customs purposes.

Article 19

The provisions of the present regulation do not affect provisio
contained in acts of the Council or the Commission, or laid down b

Member States in conformity with such acts, with regard to the determination of the Customs value of goods cleared for home consumption under a Customs procedure other than that of clearance for home consumption direct.

Article 20

Inasmuch as the provisions to be adopted pursuant to Articles 3 paragraph 2 and 5 (c), 4 paragraph 2, 6 paragraph 2, 8 paragraph 1, 10 paragraph 4, 11 paragraph 6, 12 paragraph 3, 13 paragraph 2, and 14 have not yet entered into force, the corresponding legislation, regulations or administrative rules of Member States shall remain applicable unless rescinded by them.

Article 21

Each Member State shall inform the Commission of the measures it takes for application of the present regulation. The Commission shall transmit this information to the other Member States.

Article 22

The present regulation enters into force on July 1, 1968.

The present regulation is enforceable in all its parts and directly applicable in each Member State.

Done at Luxembourg, June 27, 1968.

By the Council,
The President,
E. Faure.

Common agricultural policy

THE TEXTS of the following Regulations and correctives which affect trade in the various agricultural sectors in the EEC have been published in the *Journal Officiel des Communautés Européennes.*

CATTLE, BEEF AND VEAL

Regulation (CEE) No. 1082/68 fixes as from July 29, 1968 the coefficients expressing the meat content of tinned goods manufactured partly from frozen meat (*Journal officiel* No. L181 dated July 29, 1968).

Regulation (CEE) No. 1083/68 fixes the methods of application relevant to import certificates in the beef and veal sector (*Journal Officiel* No. L181 dated July 27, 1968).

Regulation (CEE) No. 1084/68 relates to the special system to be applied to the import of certain frozen beef and veal (*Journal Officiel* No. L181 dated July 27, 1968).

Regulation (CEE) No. 1095/68 sets out certain transitory measures relative to the standardization of the price for calves, cows and bulls on the representative markets in Germany (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1097/68 relates to methods of application of intervention measures in the beef and veal sector (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1131/68 modifies Regulation (CEE) No. 1075/68 (see *Board of Trade Journal* dated August 9, 1968) which fixes the export refunds in the beef and veal sector (*Journal Officiel* No. L187 dated July 31, 1968).

Regulation (CEE) No. 1163/68 fixes as from August 5, 1968 the levies for cows, calves and bulls and beef and veal other than frozen beef and veal (*Journal Officiel* No. L192 dated August 2, 1968).

Regulation (CEE) No. 1173/68 relates to the special import system for young cattle and calves (*Journal Officiel* No. L193 dated August 3, 1968).

The levies as fixed by Regulation (CEE) No. 1163/68 are published periodically in the *Journal Officiel.* Details of these levies will not in future be published in the *Board of Trade Journal* but current rates may be obtained on application to the address given below.

CEREALS, RICE, COMPOUND ANIMAL FEEDSTUFFS

Regulation (CEE) No. 1078/68 determines the tax and the subsidy applicable, for a transitory period, to trade in compound animal feedstuffs with a cereal base, between Italy and the other Member States (*Journal Officiel* No. L181 dated July 27, 1968).

Regulation (CEE) No. 1080/68 relates to methods for calculating the import levy applicable to processed products with a cereal or rice base and to the prefixing of the levy for certain of these products (*Journal Officiel* No. L181 dated July 27, 1968).

Regulation (CEE) No. 1081/68 relates to the quality of durum wheat taken over by the Italian intervention organization for the 1968/1969 marketing year (*Journal Officiel* No. L181 dated July 27, 1968).

(Continued on next page)

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EEC, *continued*

Regulation (CEE) No. 1115/68 modifies Regulation No. 155/66/CEE which relates to the financing of intervention costs on the internal market for rice, in so far as it concerns the transition from the 1966/1967 marketing year to the 1967/1968 marketing year (*Journal Officiel* No. L186 dated July 30, 1968).

Regulation (CEE) No. 1127/68 completes Regulation 473/67/CEE (see *Board of Trade Journal* dated September 22, 1967, page 727) in so far as it concerns extended export certificates in the cereal and rice sectors (*Journal Officiel* No. L187 dated July 31, 1968).

Regulation (CEE) No. 1138/68 fixes as from August 1, 1968 the refunds applicable to exports of processed products with a cereal and rice base (*Journal Officiel* No. L188 dated August 1, 1968).

Regulation (CEE) No. 1148/68 fixes as from August 1, 1968 the levies applicable to imports of compound animal feedstuffs (*Journal Officiel* No. L188 dated August 1, 1968).

Regulation (CEE) No. 1149/68 fixes as from August 1, 1968 the restitutions applicable to exports of compound animal feedstuffs (*Journal Officiel* No. L188 dated August 1, 1968).

Regulation (CEE) No. 1150/68 modifies Regulation No. 160/67/CEE (see *Board of Trade Journal* dated September 22, 1967, page 725) in so far as it concerns the minimum price for the sale of cereals by the intervention organizations on the community market (*Journal Officiel* No. L190 dated August 1, 1968).

Regulation (CEE) No. 1167/68 fixes as from August 1, 1968 the refunds for cereals and husked rice exported in the form of goods not relevant to Annex II to the Treaty of Rome (*Journal Officiel* No. L191 dated August 1, 1968).

The *Journal Officiel* No. L186 dated July 30, 1968 contains the text of a corrective to Regulation (CEE) No. 1004/68 which modified the Annex to Regulation No. 451/67/CEE determining the quantity of potatoes necessary to manufacture 100kg of starch and to Regulation (CEE) No. 1030/68 relating to marketing centres for cereals (see *Board of Trade Journal* dated August 9, 1968).

The levies and refunds as fixed by Regulation Nos. (CEE) 1138/68, 1148/68, 1149/68 and 1167/68 above are published periodically in the *Journal Officiel*. Details of these levies and refunds will not in future be published in the *Board of Trade Journal* but the current rates may be obtained on application to the address given below.

EGGS AND POULTRY

Correctives to the following Regulations have been published in the *Journal Officiel* as indicated.

Regulation (CEE) No. 1008/68 (see *Board of Trade Journal* dated August 9, 1968) which fixes the sluice gate price and the levies in the poultry meat sector (*Journal Officiel* No. L185 dated July 29, 1968).

Regulation (CEE) No. 212/67/CEE (see *Board of Trade Journal* dated September 8, 1967, page 606) **which relates to transitory measures** concerning the application of levies in the egg and poultry meat sectors (*Journal Officiel* No. L187 dated July 31, 1968).

A scenic Alpine flight and special presentation ceremony were surprises in store for Austrian Mr. Josef Huber when he ordered a new Vauxhall Viva recently. For the car he was buying was the milestone 250,000th Viva of the current series built by Vauxhall Motors Ltd. Sales of Vauxhall cars in Austria continue to climb. In the first six months of this year sales in Austria were 67.3 per cent up over the same period last year. Picture shows Mr. Huber receiving the keys of the milestone 250,000th Viva at a special ceremony at Salzburg airport arranged by G. M. dealer Hubert Poelz.

OILS AND FATS

Regulation (CEE) No. 1125/68 relates to procedures concerning supplementary aid for colza and rape seeds processed in Italy (*Journal Officiel* No. L187 dated July 31, 1968).

Regulation (CEE) No. 1126/68 modifies Regulation No. 223/67/CEE (see *Board of Trade Journal* dated October 6, 1967, page 863) relating to methods of application for restitutions and levies for olive oil (*Journal Officiel* No. L187 dated July 31, 1968).

Regulation (CEE) No. 1146/68 fixes as from August 1, 1968 the amount of refund applicable to exports of oil seeds (*Journal Officiel* No. L188 dated August 1, 1968).

Regulation (CEE) No. 1147/68 fixes as from August 1, 1968 the amount of refund applicable to exports of olive oil (*Journal Officiel* No. L188 dated August 1, 1968).

The refunds as fixed by Regulation Nos. (CEE) 1146/68 and 1147/68 above are published periodically in the *Journal Officiel*. Details of these refunds will not in future be published in the *Board of Trade Journal* but current rates may be obtained on application to the address given below.

MILK AND MILK PRODUCTS

Regulation (CEE) No. 1076/68 determines the amounts of the variable elements applicable from August 1, 1968 to September 30, 1968 to imports into the Member States of goods coming under Regulation 160/66/CEE and in the manufacture of which milk or milk products have been used (*Journal Officiel* No. L182 dated July 27, 1968).

Regulation (CEE) No. 1096/68 relates to import and export certificates in the milk and milk products sector (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1098/68 establishes the procedures for applying export refunds in the milk and milk products sector (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1099/68 relates to transitory arrangements applicable to certain national intervention measures in the milk and milk products sector (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1100/68 establishes the methods of application for fixing in advance the export refunds in the milk and milk product sector (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1101/68 relates to procedure for intervention in the market for butter and milk cream during the 1968/1969 marketing year (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1102/68 establishes the methods of granting aid for processed skimmed milk intended for the manufacture of caseine and caseinates (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1103/68 fixes as from July 29, 1968 the amount of aid for processed skimmed milk intended for the manufacture of caseine and caseinates (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1104/68 fixes the compensatory amounts applicable to trade in certain milk products during the 1968/1969 marketing year (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1105/68 relates to the methods of granting aid for skimmed milk intended for use in animal feedstuffs (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1106/68 relates to the methods of granting aid for powdered skimmed milk intended for processing into compound animal feedstuffs (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1107/68 relates to the procedures for applying intervention in the market for the cheeses grana padano and Parmigiano Reggiano (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1108/68 relates to methods of application for the public stocking of powdered skimmed milk (*Journal Officiel* No. L184 dated July 29, 1968).

Regulation (CEE) No. 1166/68 fixes as from August 1, 1968 the refunds for certain milk products exported in the form of goods not coming under Annex II to the Treaty of Rome (*Journal Officiel* No. L191 dated August 1, 1968).

Regulation (CEE) No. 1162/68 fixes as from August 5, 1968 the export refunds for certain milk products (*Journal Officiel* No. L192 dated August 2, 1968).

The refunds as fixed by the Regulation Nos. (CEE) 1166/68 and 1162/68 are published periodically in the *Journal Officiel*. Details of hese refunds will not in future be published in the *Board of Trade ournal* but the current rates may be obtained from the address iven below.

IGMEAT

Regulation (CEE) No. 1109/68 modifies Regulation 204/67/CEE (see *Board of Trade Journal* dated September 8, 1967, page 607) which fixes the coefficients for the calculation of levies applicable to roducts in the pigmeat sector other than slaughtered pig (*Journal fficiel* No. L185 dated July 29, 1968).

Regulation (CEE) No. 1110/68 modifies Regulation (CEE) No. 485/68 (see *Board of Trade Journal* dated May 3, 1968, page 1384) which fixes the sluice gate prices and the levies in the pigmeat sector *Journal Officiel* No. L185 dated July 29, 1968).

The sluice gate prices and the levies as mentioned in Regulation (CEE) No. 1110/68 above are published periodically in the *Journal fficiel*. Details of these prices and levies will not in future be published in the *Board of Trade Journal* but current rates may be btained on application to the address given below.

ROCESSED AGRICULTURAL PRODUCTS

Regulation (CEE) No. 1076/68 determines the amounts of the ariable elements applicable from August 1, 1968 to September 30, 1968 to imports into the Member States of goods coming under Regulation 160/66/CEE and in the manufacture of which milk or milk products have been used (*Journal Officiel* No. L182 dated July 27, 1968).

Regulation (CEE) No. 1113/68 concerns an addition to Article 17 of basic Regulation No. 160/66/CEE (*Journal Officiel* No. L186 dated July 30, 1968).

Regulation (CEE) No. 1114/68 modifies Regulation No. 755/67/ CEE (see *Board of Trade Journal* dated November 10, 1967, page 1205) in so far as it concerns the milk fat and sugar content of chocolate milk crumb (*Journal Officiel* No. L186 dated July 30, 1968).

Regulation (CEE) No. 1150/68 modifies Regulation No. 160/67/ CEE (see *Board of Trade Journal* dated September 22, 1967, page 725) in so far as it concerns the minimum price for the sale of cereals by the intervention organizations on the community market *Journal Officiel* No. L190 dated August 1, 1968).

ROCESSED PRODUCTS WITH A FRUIT AND VEGETABLE BASE

Regulation (CEE) No. 1128/68 relates to the system of fixing in dvance the levies and restitutions for processed products with a ruit and vegetable base (*Journal Officiel* No. L187 dated July 31, 1968).

UGAR

Regulation (CEE) No. 1130/68 fixes the basic amount of the import levy for syrups and certain other products in the sugar sector (*Journal Officiel* No. L187 dated July 31, 1968).

The French texts of the above Regulations and Correctives may e seen on application to Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 423). In due course unofficial translations of the Regulations will be published by HMSO.

(EEC *continued on next page*)

VERSEAS CABLES

he attention of British firms is drawn to the necessity of including heir name and full postal address when cabling an overseas firm or the first time. There is no comprehensive directory of cable ddresses, and commercial departments in British Embassies are ften unable to help local firms who ask them to trace British firms rom their cable address.

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EEC, *continued*

Tariff quotas in the EEC

THE TEXT OF the following Regulation which affects tariff quotas in the EEC has been published in the *Journal Officiel des Communautés Européennes* No. L188 dated August 1, 1968.

Regulation (CEE) No. 1136/68 sets up a supplementary community tariff quota for unwrought magnesium (tariff heading No. 77.01A) duty free for the period January 1, 1968 to December 31, 1968. This quota is allocated as follows:

(a) In so far as it concerns unwrought magnesium containing by weight more than 99.7 per cent of pure magnesium.

Germany	220 tonnes
France	5 tonnes
Italy	5 tonnes
Netherlands	170 tonnes
Belgo-Luxembourg Economic Union	250 tonnes

(b) In so far as it concerns unwrought magnesium containing by weight 99.7 per cent or less of pure magnesium

Germany	9,255 tonnes
France	50 tonnes
Italy	5 tonnes
Netherlands	25 tonnes
Belgo-Luxembourg Economic Union	15 tonnes

A quota of the same amounts was previously granted by Decision No. 68/136/CEE (see *Board of Trade Journal* dated March 22, 1968, page 936).

The French text of the above Regulation may be seen on application to Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 423). In due course an unofficial translation of this Regulation will be published by HMSO.

FRANCE

Import regulations for meat etc. for human consumption

THE FRENCH *Journal Officiel* of July 27 announced that the following establishments should be added to the list of abattoirs and processing concerns in Britain, inspected and approved by the competent authorities:

Name and address	Approved No.
Public Abattoir, St. Ives, Hunts.	EWS 45
Allied Abattoir (Meat Exports Ltd.), Manchester.	EWS 70
Hatherleigh Abattoir Devon (Meat) Ltd.	EWS 71
The Nestle Company Ltd. (Crosse & Blackwell), Peterhead, Aberdeenshire	SP 2

The establishments listed below should be deleted from the approved lists published in the *Board of Trade Journals* of December 24, 1965 (page 1532), July 15, 1966 (page 193), and January 20, 1967 (page 175):

Name and address	Approved No.
A. W. Sanders, Esq., Shropshire Fatstock Society, Craven Arms	EWS 37
Manchester Meat Ltd., Pendleton, Salford, 6	EWS 52
Leicester and District Meat Traders Co. Ltd., 16 Abattoir Cattle Market, Leicester	EWS 57

The French text of this notice may be seen at the Export Services Branch, Board of Trade, Room E59, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 423/408/288).

Modifications to French Customs tariff

THE FRENCH *Journal Officiel* of July 28 published amendments, with immediate effect, to the recent new French Customs tariff. The following tariff numbers show changes in both description of items and rates: 01.02, 02.01, 02.06, 04.01, 04.02, 04.03, 04.04, 04.05, 11.01, 11.02, 11.06, 11.07, 11.08, 11.09, 15.02, 16.01, 16.02, 17.01, 17.03, 17.05, 23.02, and 23.07.

Inquiries concerning this notice may be addressed to the Export Services Branch, Board of Trade, Room E59, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248, 5757, Ext. 423/408/288), where the full French text can be seen.

Minimum price regulations for fish

THE FRENCH *Journal Officiel* of July 31 announced that the minimum price under which imports of herrings may be effected fron all countries other than those of the European Economic Community will be as follows as from August 1, 1968. These import are subject to the regulations governing minimum price procedur as laid down in a general notice to importers dated July 29, 1962 and modified April 2, 1968 (see *Board of Trade Journal* notice o May 3, 1968, page 1386).

Tariff No.	Product	Minimum price per quintal	Period of application
03.01 B I ex a	Herrings fresh (live or dead), chilled, whole, headless or sliced. Herrings in cases (weighting 40%) Herrings in boxes intended for human consumption (weighting 60%)	93	August 1, 1968 to February 15, 1969

Inquiries concerning this notice may be addressed to the Export Services Branch, Board of Trade, Room E.59, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 423/408/388) where the full French text can be seen.

Registration of trade marks in France

THE *Board of Trade Journals* of June 21 and 28 and July 5 and 12 drew attention to the fact that the transitional period provided for in the new French laws on Trade Marks, which came into effect on August 1, 1965, was due to end on July 31, 1968.

These previous notices took the form of a warning about the consequences of failing to register, before the end of the transitional period, hitherto unregistered marks used in France in connection with goods or services prior to August 1, 1965.

The French *Journal Officiel* of August 2 announced that owing to recent events in France a new law has been passed extending certain time limits. Under Article 12 of this Law the closing date of the transitional period in the 1965 Trade Mark law (articles 35 and 36) has been extended to November 1, 1968. This extension o time provides a further opportunity for any owners of such marks still unprotected in France to take necessary action. It is understood that there are still a large number of British owned marks in this category despite the wide publicity given to the matter in the United Kingdom.

An English translation of the 1965 Trade Mark law and o the decree applying the provisions of that law are available for consultation at the Foreign Patents Section of the National Reference Library of Science and Invention (Holborn Division), Chancery House, Southampton Buildings, Chancery Lane, London, W.C.2. Inquiries concerning this notice may be addressed to the Board of Trade, Industrial Property and Copyright Branch, Room 104A, 25 Southampton Buildings, Chancery Lane, London, W.C. (Tel. 01-405 8721, Ext. 124).

IRISH REPUBLIC

Importation of motor vehicles

THE MINISTRY for Industry and Commerce in the Irish Republic has made an Order, entitled the Motor Vehicles (Registration o Importers) Act 1968 (Commencement) Order 1968, which appoint August 22, 1968 as the day on which the Motor Vehicles (Registration of Importers) Act 1968 will come into operation.

On and from that date, motor vehicles (whether new or used) as defined in the Act, may be imported only by persons registered under the provisions of the Act. This will not apply to the importation of motor vehicles under and in accordance with existing relevant enactments, e.g., by tourists and on change of residence Importation, in other circumstances, of a vehicle not intended fo sale, e.g., by a private individual for his own use, may, in exceptional cases, be authorized by the Minister for Industry and Commerce.

Copies of the Act may be obtained from the Government Publications Sale Office, GPO Arcade, Dublin 1, or through any bookseller, price 1s. 6d. (postage 3d. extra). Copies of the above Order may be similarly obtained, price 3d. (postage 3d. extra).

Foot and mouth disease precautions

THE MINISTER for Agriculture and Fisheries in the Irish Republic has made an Order entitled the Importation of Wool and Importation of Carcases and Animal Products (Prohibition) Orders (Amendment) Order 1968, the effect of which is to remove the temporary controls, introduced as a precautionary measure against the introduction of foot and mouth disease, on the importation from Great Britain of

(a) wool produced in an excepted country, and
(b) hides and skins, cow hair, horse hair, goat hair, pigs bristles, carded or combed animal hair, bone charcoal, bone phosphates and sera and antisera.

In regard to (b) the conditions, if any, prescribed in the Importation of Carcases and Animal Products (Prohibition) Order, 1966, in relation to any of the products mentioned will continue to apply. (See *Board of Trade Journals* of September 30, 1966, pages 835-836, and December 1, 1967, page 1428).

Inquiries relating to this notice should be addressed to the Tariff Section, Export Services Branch, Board of Trade, Room E46, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 420 and 475).

NORWAY

Tariff and tax changes on motor vehicles

TOWARDS THE END of 1966 the Norwegian Parliament (Storting) took permissive powers to reduce to 10 per cent the tariff levied on passenger cars, commercial vehicles, special purpose motor lorries and vans and chassis for passenger cars, motor lorries and vans. At the same time it decided that a compensating increase should be made to the internal motor vehicle tax on these vehicles. These two changes have been made to coincide with the first of Norway's reductions in the Kennedy Round on July 1.

The Board of Trade have recently received details of the new rates of motor vehicle tax from the British Embassy in Oslo and these are given below together with the current tariff rates.

Tariff Heading	Commodity description	Rates of internal motor vehicle tax	Tariff Rates	
			M.F.N.	EFTA
(i) ex 87.02 B ex 87.04 B	Passenger motor cars . Chassis with engines for passenger motor cars	67% of first Kr. 5,000 and 100% of excess	9·2% *Ad val*	9·2% *Ad val*
(ii) ex 87.02 B	Passenger motor cars licensed as taxis .	35% of taxable value	9·2% *Ad val*	9·2% *Ad val*
(iii) ex 87.01 A	Tractors for semi trailers . .	25% of taxable value	16% *Ad val*	Free
ex 87.02 A	Motor buses . .		30% *Ad val*	9·2%* *Ad val*
ex 87.08	Tanks and other armoured fighting vehicles . .		20% *Ad val*	Free
ex 87.09	Motor cycles with engine capacity . . exceeding 50 cu. cm.		28% *Ad val*	Free
(iv) ex 87.02 B	Commercial vehicles .	35% of taxable value	9·2% *Ad val*	9·2% *Ad val*
87.03	Special purpose motor lorries and vans .		9·2% *Ad val*	9·2% *Ad val*
ex 87.04 B	Chassis with engines for tractors, commercial and special purpose vehicles.		9·2% *Ad val*	9·2% *Ad val*

NOTE: *On engine and chassis only.

Inquiries about this notice should be referred to Tariff Section, Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 458, 459).

DENMARK

Establishing a business in Denmark

ON AUGUST 18, 1967 a notice appeared in the *Board of Trade Journal*, page 417, about the booklet 'Setting up in Denmark' prepared by the Commercial Department of the British Embassy in Copenhagen. The booklet is designed to be a guide to British companies considering establishing themselves in Denmark.

The Commercial Department have recently produced a revised edition of the booklet with up-to-date details on a wide range of topics which might confront a British company.

Copies of the booklet are available from the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2305).

Liberalization of imports

THE DANISH Authorities recently announced that the following items of food and feeding stuffs have been liberalized, the operative date being July 1, 1968. These items should therefore be deleted from the list of goods requiring import licences published in the *Board of Trade Journal* of February 23, 1968 (page 639).

Customs Tariff No.	Commodity
ex 07.01	Peas, fresh or chilled.
ex 07.01	Broccoli, fresh or chilled.
ex 07.03	Peas, provisionally preserved.
ex 07.03	Broccoli, provisionally preserved.
ex 16.02	Other prepared or preserved meat, or meat offal from animals classified under heading 01.06 (i.e., live animals other than horses, asses, mules, hinnies, swine, sheep, goats, poultry and animals of the bovine species).
ex 17.02	Lactose syrup.
22.07	Other fermented beverages (for example cider, perry and mead).

SPAIN

Opening of global quotas

THE SPANISH LIST of global quotas for 1968 was published in the *Board of Trade Journal* of February 16, page 531. The Spanish authorities have now invited applications from Spanish importers, merchants and industralists against the following quotas. Applications should in every case be presented by August 31.

Quota number	Goods	Value of licences for which application are invited
		Pesetas
44	Marine engines (not liberalized) and parts for the manufacture of the same	Unspecified (annual value: 45,000,000)
45	Engines for use on land (not liberalized) and parts for the manufacture of the same . . .	Unspecified (annual value: 175,500,000)
46	Motor pumps and motor compressors (not liberalized)	Unspecified (annual value: 40,000,000)
48	Dumpers.	100,000,000
50	Radio transmitters and transmitter-receivers .	Unspecified (annual value: 66,500,000)
52	Tractors	193,600,000
54	Buses, fire-engines and parts for the manufacture of commercial vehicles	125,000,000
56	Phonographs, dictaphones and other apparatus for sound recording and reproduction . . .	10,000,000

GREECE

Changes in merchant shipping taxation

IT HAS JUST been announced by the Greek Minister of Mercantile Marine that, with effect from January 1, 1968, taxation on merchant vessels flying the Greek flag shall be on a per registered ton annual basis instead of on a freight earnings basis.

Flat rates have now been fixed as follows:

(a) Vessels under 10 years old are to be exempt of all taxation.
(b) Vessels above 10 years old but not exceeding 20 shall pay $0.20 per net registered ton annually.
(c) Vessels above 20 years old but not exceeding 25 shall pay $0.30 per net registered ton annually.
(d) Vessels above the age of 25 years shall pay $0.40 per net registered ton annually.

For the purposes of the present law, the age of a vessel shall be counted from January 1 in the year following the date when the vessel was delivered to its owner by the shipyards, ready to be commissioned for service. Likewise, the tonnage shall be taken to be that shown in the shipping register to which the vessel belongs. Half the annual tax due shall be payable up to the end of February

(*Continued on next page*)

GREECE, *continued*

each year. The other half shall be payable not later than the end of April in the same year. The tax shall be payable in United States dollars or in pounds sterling at the shipowner's discretion. Payment may also be made in drachmae, provided that the shipowner or his agent in Greece can produce satisfactory evidence to prove that the drachmae in question derive from dollar or sterling freight earnings.

A significant number of exemptions are foreseen by the Decree, as follows: Vessels under 10 years old are exempt of all taxation, until such time as they attain the age of 10, thereafter following the scale shown above.

Vessels under 30 years old, which are placed under the Greek flag, are exempt from taxation from the date when registration under this Greek flag took place, for any period up to five years during which they run a regular schedule between Greek and foreign ports or between foreign ports only. Otherwise, vessels performing a regular schedule between Greek and foreign ports or foreign ports only, shall pay only half the flat rate tax applicable to their class (age group).

Vessels built in Greek shipyards and registered under the Greek flag shall be free of all taxation for 12 years.

Vessels under 20 years old which are subjected in Greek shipyards to rebuilding, modification, replacement of means of propulsion or any other replacements or repairs in general shall acquire the right of exemption from taxation for one year for every $100,000 spent on such work in Greece. The condition is made that the cost of the repairs, etc., shall be payable with imported foreign currency and that exemption from taxation on such grounds cannot cover more than 10 years.

No revenue stamp, tax or rights for third parties shall be payable on ships or parts of ships covered by this Decree which are the subject of sales, inheritances or gifts.

All inquiries arising from this notice should be addressed to Export Services Branch, Board of Trade, Room E57, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 482, 466 and 467).

TURKEY

Global import quotas and liberalization lists

THE FOLLOWING AMENDMENTS should be made to the Turkish global import quota list published in the *Board of Trade Journal* on July 26, 1968 (pages 278-288).

Page No.	Quota Serial No.	Tariff Statis. No.	
281	109	39.02 39.03.31 39.05.10 21 29 90 40.06.22 29	In 'Remarks' it should be noted that 'Sellotape' is a registered trade mark (r.t.m.).
281	110	38.08.20	Substitute 'collophane' for 'cellophane.'

Inquiries about this notice should be addressed to Tariff Section, Export Services Branch, Board of Trade, Room E61, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 420).

FEDERAL REPUBLIC OF CAMEROON

Payment of accounts

THE BRITISH EMBASSY in Yaounde recently reported that the Ministry of Finance in Cameroon require the bank address and account number of creditors before foreign exchange can be released for the payment of accounts. To avoid unnecessary delay, British firms exporting to Cameroon are advised to include this information when submitting bills to Cameroon companies or institutions.

TANZANIA

Import licensing regulations

GOVERNMENT NOTICE No. 278 (Open General Licence) published in the United Republic of Tanzania *Official Gazette* of July 19, 1968, cancels General Notice No. 2441 (published in the *Board of Trade Journal* of December 22, 1967, page 1620) and subsequent amendments to the Open General Licence, and sets out the schedule of goods, including those of United Kingdom origin, for which specific import licences are required. The details are as follows:

Fourth Schedule

B.T.N. Number	Description of Goods
01.02	Bovine cattle.
02.01	Meat of bovine animals (beef, veal).
02.01	Meat of swine (pork).
02.06	Bacon, ham and other dried, salted or smoked pip.
03.01	Fish, fresh, chilled or frozen.
04.02	Milk and cream, preserved, concentrated or sweetened.
04.03	Butter and ghee (clarified butter).
04.04	Cheese and curd.
04.05	Eggs.
04.06	Honey natural.
07.01	Onions, potatoes, fresh (not including sweet potatoes).
09.01 B	Coffee, roasted, including ground, and coffee substitutes containing coffee.
09.04	Chillies.
09.10	Curry powder.
10.01	Wheat (including spelt) and meslin.
10.03	Barley.
10.05	Maize (corn).
10.06	Rice.
10.07	Cereals, other.
11.01	Cereal flours.
11.02	Cereal groats and cereal meal.
12.07 A	Pyrethrum flowers.
12.07 B	Pyrethrum powder.
13.01	Turmeric.
13.03 B	Pyrethrum extract.
15.07 A	Coconut (copra) oil.
15.13	Margarine, imitation lard and other prepared edible fats.
16.01	Sausages.
17.01	Beet sugar and cane sugar, solid.
17.02 B	Honey, artificial.
17.04	Boiled sweets, toffees and caramels.
19.08 A	Biscuits.
20.05	Jam, marmalades and fruit jellies.
21.07 A	Milk food specially prepared for infants.
21.07 B	Ice cream, prepared.
22.01 A	Waters, including spa waters and aerated waters.
22.02 A	Lemonade and flavoured waters.
22.03	Beer made from malt.
22.09 A	Gin and geneva.
25.22	Lime.
25.23	Cement.
26.01	Silver and platinum ores and concentrates.
27.10 B	Motor spirit other than aviation spirit.
27.10 C	Kerosene, lamp oil and white spirit, including jet fuel.
27.10 D (1)	Distillate fuels, heavy black, for low speed marine and stationary engines.
27.10 D (2)	Distillate fuels, light amber, for high speed engines.
27.10 E	Residual fuel oils, black for burning in oil-fired boilers and furnaces.
27.11	Petroleum gases and other gaseous hydrocarbons.
27.14	Petroleum bitumen.
27.15	Bitumen and asphalt natural.
32.09 B	Paints, enamels, lacquers, varnishes and distempers, but not including artists colours.
33.04	Mixtures of odoriferous substances.
33.06	Toilet preparations, perfumery and cosmetics, but not including dentifrices, toilet waters containing alcohol.
34.01	Soap, including medicated soap.
34.02	Domestic washing preparations and detergents.
34.05	Polishes, pastes, scouring powders and similar preparations for polishing and preserving leather, wood, metal, glass and other materials.
36.05 C	Fireworks.
36.06	Matches (excluding Bengal matches).
37.07 C (3)	Cinematographic film, developed, of a width exceeding 16 mm.
38.11	Insecticides, fungicides, disinfectants (including sheep and cattle dressings) and similar preparations.
39.01/06	Artificial resins and plastic materials, cellulose esters and ethers.
39.07 B	Plastic bottles and jars, common empty including stoppers, lids and caps.
39.07 E	Sanitary and lavatory appliances of plastic materials.
39.07 G	Plastic beads and necklaces of beads.
39.07 AJ (1)	Polythelene bags.
39.07 K	Dustbins of plastic material.
39.07 L	Other articles of plastic material.
40.11 A	Bicycle tyres.
40.11 C (1)	Bicycle tubes.
42.02	Suitcases and handbags of vulcanized fibre.
48.14	Envelopes, writing blocks, letter pads and similar paper stationery of the kind used in correspondence.
48.16	Boxes, bags and other packing containers of paper or paperboard.
48.18	Exercise books, registers, albums, memorandum blocks and other stationery of paper or paperboard (excluding dairies).
51.04	Woven fabrics of man-made fibre (continuous).
53.11/13	Woollen fabrics, woven (including fabrics of fine hair).
55.07/09	Woven fabrics of cotton.
56.07	Woven fabrics of man-made fibre (discontinuous or waste).
57.01/04 A	Jute fibre.
57.09/12	Jute fabrics, woven (including hessian and sacking in the piece).
57.09/12 B	Sisal fabrics.
59.04	Twine, cordage, ropes and cables, plaited or not, of jute or sisal.
59.05 A	Fishing nets and netting.

(*Continued on next page*)

Countries grouped by continents

The use of an alphabetical sequence as an easy reference has been found impracticable in the compilation of Tariff Customs and Import Regulations of overseas countries. Every attempt is made therefore to group countries by continents as far as possible. Countries are listed alphabetically on the Contents page,

B.T.N. Number	Description of Goods
0.03	Stockings and hose.
0.04	Under garments, knitted or crocheted.
0.05 A	Articles of apparel, knitted or crocheted.
0.05 B	Other articles, knitted or crocheted.
1.01	Men's and boys' outer garments.
1.02	Women's, girls' and infants' outer garments.
1.03	Men's and boys' under garments, including collars, shirt fronts or cuff.
1.04 B	Women's, girls' and infants' under garments, but not including babies' napkins.
2.02 A	Bed sheets, bed spreads, chorsa (table and towel).
2.03	Bags and sacks of jute or sisal.
2.04	Tarpaulins, tents, awnings, sails, and other made up canvas goods.
3.01	Second-hand shirts of all types whether knitted, or crocheted, or of woven fabric.
.01/04	Footwear.
0.10	Carboys, bottles, jars, flasks and similar containers, stoppers and other closures of glass.
0.13	Glass tableware and other articles of glass for household, hotel and resturant use.
0.20	Woven fabrics of glass fibre.
1.02	Diamonds, industrial or other.
1.07	Gold.
3.13	Plates and sheets, coated (excluding tinned plate and sheets) specified below: A (1) Corrugated of a thickness of ·014 inches or less. A (2) Corrugated of a thickness exceeding ·014 inches. B Flat, galvanized, of a thickness of ·014 inches or less. B (2) Flat, galvanized, of a thickness exceeding 0·14 inches.
3.21	Louvre windows and components, of iron and steel.
3.31	Nails, wire.
3.36 A	Pressure stoves and parts thereof.
3.38 A	Enamel hollow-ware.
3.38 D	Buckets of iron or steel (not enamelled and not sanitary buckets).
3.40 N	Earth pans (Karai).
6.03 A	Aluminium corrugated sheets.
6.03 D	Aluminium flat sheets and plates including circles and coils of a thickness less than ·275 inches.
6.03 D	Aluminium flat sheets and plate and strip other.
6.08 B	Louvre windows and components of aluminium.
6.15 B	Aluminium ware, domestic.
6.16	Articles made of aluminium.
2.01	Hoes (jembe).
3.13 A	Crown corks.
5.03	Cells, dry, for torches, transistor radios, etc.
5.04 B	Motor vehicle batteries.
5.15 A	Radio receiving sets and radiograms.
5.15 B	Parts of radio receiving sets and radiograms.
5.15 D	Radio telegraphic and radio telephonic transmission and reception apparatus and parts.
5.18 B	Capacitors suitable for use as parts of radio receiving sets or radiograms.
5.19 B	Electrical apparatus for making and breaking electrical circuits, etc., suitable for use as parts of radio receiving sets or radiograms.
5.21 B	Valves and transistors suitable for use as parts of radio receivers or radiograms.
7.10	Cycles, not motorized, complete.
7.12 C	Cycle parts.
0.16	Measuring instruments.
.01	Chairs and other seats, etc.
.03	Other furniture and parts thereof.
3.05	Writing and drawing chalk.

xplanatory Notes:

All applications to import the undermentioned goods should be ubmitted to the State Trading Corporation, PO Box 883, Dar-Es-alaam, and not direct to the office of the Imports Controller:

B.T.N. Number	Description of Goods
.02	Milk and cream (other than fresh milk) preserved, concentrated, or sweetened.
7.01	Beet sugar and cane sugar, solid.
5.23 B	Portland and other building cement.
6.06	Matches, excluding Bengal matches.
0.11 A	Bicycle tyres.
0.11 C (1)	Bicycle tubes.
.04	Woven fabrics of man-made fibres (continuous).
3.11/13	Woven fabrics of sheep's or lamb's wool, of horsehair or of other animal hair.
5.07/09	Woven fabrics of cotton.
6.07	Woven fabrics of man-made fibres (discontinuous or waste).
7.01/04 A	Jute fibre.
7.09/12 A	Jute fabrics, woven, including hessian and sacking in the piece.
7.09/12 B	Sisal fabrics.
9.04	Twine, cordage, ropes and cables, plaited or not, of jute or of sisal.
2.02 A	Bed sheets, bed spreads, chorsa, table cloths and towels.
2.03	Bags and sacks of jute or of sisal.
0.20	Woven fabrics of glass fibre.
3.21 B	Louvre windows and components of iron and steel.
.20	Weighing machinery and weights thereof.
7.10	Cycles (including delivery tricycles), not motorized.
7.12 C	Parts and accessories of articles falling within heading 87.10.

Applications to import 'Cinematographic film, developed' must e first submitted to the National Development Corporation, PO ox 2669, Dar-Es-Salaam, and not direct to the office of the mports Controller.

Shirts: Licences may be granted to import shirts originating outide Kenya and Uganda to the value of Shs. 250 per dozen and bove.

Applications to import footwear and uppers of leather (whether inished or semi-manufactured) and originating outside Kenya nd Uganda shall be submitted to the Tanzania Shoe Company imited and may be imported only by or through that company.

Any inquiries relating to this notice should be addressed to the xport Services Branch, Board of Trade, Hillgate House, 35 Old ailey, London, E.C.4 (Tel. 01-248 5757, Ext. 472).

ETTERS TO THE EDITOR

ditorial communications should be addressed to the Editor, Board f Trade Journal, *Room* 437, *Board of Trade,* 1 *Victoria Street, ondon, S.W.*1 (*Tel.* 01-222 7878, *Ext.* 2653/6) *and not to HMSO.*

MOROCCO

Customs tariff modifications

THE MOROCCAN *Bulletin Officiel* of July 17, 1968, published the following details of modifications to the table of customs duties (*ad valorem*) levied on imports into Morocco. The new rates came into effect as from July 22.

Tariff No.	Description	Tariff	
		General	Working
90.08	Cinematographic cameras, projectors, sound recorders and sound reproducers; any combination of these articles:		
	A. Cinematographic cameras and sound recorders, including those combined:		
	I. Cinematographic cameras whether or not combined with sound recorders:		
	(a) For aerial filming	40	30
	(b) Other, using a stock size:		
	(1) Equal to or more than 35 mm. . .	45	30
	(2) Equal to or more than 16 mm. and less than 35 mm. except those for 2 by 8 mm. films	45	30
	(3) Less than 16 mm. including those for 2 by 8 mm. films	55	35
	II. Sound recorders, except those of B.N. No. 92.11	45	30
	III. Parts and accessories:		
	(a) Parts	45	30
	(b) Accessories	45	30
	B. Projectors and sound reproducers, including those combined:		
	I Projectors, whether or not combined with a sound reproducer, using a stock size:		
	(a) Equal to or more than 35 mm. . .	45	30
	(b) Equal to or more than 16 mm. and less than 35 mm.	45	30
	(c) Less than 16 mm.	45	30
	II. Sound reproducers, except those of B.N. No. 92.13	45	35
	III. Parts and accessories:		
	(a) Parts	45	30
	(b) Accessories	45	30

Inquiries about this notice should be addressed to Tariff Section, Export Services Branch, Board of Trade, Room E61, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 420 or 475).

CEYLON

Tariff amendments

WITH THE INTRODUCTION of the new method of allocating foreign exchange to importers, a number of amendments have been made to the Ceylon Customs Tariff (see *Board of Trade Journal* notice of May 31, 1968, pages 1696 to 1699).

The Ceylon Government *Gazette* No. 14813/2, of August 2, 1968, gives details of the new tariff and duties which became effective from midnight on August 2-3, 1968.

All inquiries about this notice should be addressed to Tariff Section, Export Services Branch, Board of Trade, Room E48, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 471/2/3).

INTERNATIONAL TRADE CENTRE – TRAINING FACILITIES

The International Trade Centre UNCTAD/GATT helps developing countries in the field of export promotion. Among its many activities is that of the training of developing countries' nominees in the techniques of export promotion. Through courses held at its headquarters in Geneva or made available to it nationally by developed countries including the United Kingdom, the Centre hopes to arrange for training to be given to some 250 nominees of developing countries during the year 1968.

For further information write or phone the United Kingdom Liaison Officer: Mr. G. Wilcock, Board of Trade, 1 *Victoria Street, London, S.W.*1 (*Tel.* 01-222 7877, *Ext.* 2438).

MALAYSIA

Exchange Control—exports from Malaysia

NOTICE TO BANKS and Exporters EC (M) 13 (Third Issue), published by the Exchange Control Department of the Bank Negara Malaysia on April 11, 1968, came into force on June 1. This notice explains the revised Exchange Control procedures following the making of the Exchange Control (Regulation of Payments) (General) (Amendment) Order, 1968. This Order provided that all foreign exchange proceeds from exports to non-sterling area countries should be sold to Authorized Banks in Malaysia and that all such exports should be approved by Exchange Control or an Authorized Bank in Malaysia.

Notice EC (M) 13 (Third Issue) (which does not apply to exports from Malaysia to Rhodesia and Indonesia) abolishes the procedure involving the use of form CD2X. Revised forms CD3 will be used. The contents of the notice are reproduced below:

Scope and Requirements of Section 26 of the Exchange Control Ordinance, 1953

1. Section 26 of the Exchange Control Ordinance, 1953, covers all exports to countries outside the Scheduled Territories *and requires that payment must be made in a prescribed manner to a person resident in Malaysia within six months from the date of exportation and that the payment represents a return for the goods which is in all the circumstances in accordance with the objects of this Ordinance.*

Methods of payments

2. The prescribed methods of payments for exports from Malaysia to countries outside the Scheduled Territories are as follows:

(a) Payment must be made:
  (i) in any specified currency.
  (ii) in Malaysian dollars or any other Scheduled Territory currency from an 'External Account' (External Account is an account of a person regarded for Exchange Control purposes as resident outside the Scheduled Territories).

(b) Where goods are *sold to an intermediary in the United Kingdom or Singapore* and shipped/to be shipped from Malaysia to countries outside the Scheduled Territories payment may be made in any of the currencies described in (a) (i) and (ii) above or in Sterling from a Resident Account.

(c) The specified currencies and/or the Scheduled Territory currencies from External Accounts, other than Malaysian dollars, in (a) (i) and (ii) above and the Sterling from a Resident Account in (b) above must be *sold to an Authorized Bank in Malaysia.* The Malaysian dollars in (a) (ii) above must emanate from an External Account with an Authorized Bank in Malaysia.

3. When making any sale contract involving the export from Malaysia of any goods to countries outside the Scheduled Territories *the seller or consignor must stipulate payment in a prescribed manner.*

Use of Form CD3

4. (1) A Form CD3 issued by the Exchange Control, Malaysia, must be used for all exports from Malaysia to countries outside the Scheduled Territories *the value of which is $5,000 f.o.b. and above.*

(2) Only Malaysian Exchange Control Forms may be used for exports from Malaysia to countries outside the Scheduled Territories. Revised Malaysian Exchange Control Forms CD3 incorporating the changes contained in this Notice will be issued on or before June 1, 1968. The revised Forms CD3 have a serial number beginning with 'B'. *As from June 1, 1968*, only the revised Forms CD3 may be used for exports from Malaysia to countries outside the Scheduled Territories and all the Forms CD3 issued by the Control previously shall cease to be valid.

(3) Revised FORMS CD3 issued by the Exchange Control, Malaysia, may be obtained from any Authorized Banks or offices of Bank Negara Malaysia.

Completion and approval of Form CD3

5. (1) Except as provided for in sub-paragraph (3) of this paragraph, a Form CD3 must be *completed and signed by sellers or consignors in Malaysia* and submitted to an Authorized Bank in Malaysia or to the Control for approval in respect of the export of goods from Malaysia to countries outside the Scheduled Territories.

(2) For the purposes of this Notice, seller or consignor means any person/firm selling/consigning goods from Malaysia to countries outside the Scheduled Territories and includes an agent in Malaysia of such seller or consignor.

(3) Export from Malaysia to countries outside the Scheduled Territories of the following does not require a Form CD3:

(a) goods (other than gold, diamonds and platinum and a gift of goods) the value of which is below $5,000 f.o.b.;
(b) goods dealt with in certain circumstances under the transhipment procedure – see paragraph 12 below;
(c) used personal and household effects, whether accompanied or otherwise, the value of which is below $5,000 and for which no payment will be received;
(d) a gift of goods, the value of which is below $1,000.

(4) Where reference to the Control is required (see paragraph 9 below) a Form CD3 must be completed irrespective of the value of the goods involved.

6. *Any exemption from completion of a Form CD3 does not affect the obligation of the sellers or consignors to comply with the requirements of the Ordinance in respect of the collection of sums due* and he may be called upon to produce documentary evidence to prove that payment has been received in a prescribed manner.

Validity of Form CD3

7. Approved Forms CD3 are valid only for a period of 14 days from the date of approval.

Authority to and Responsibility of Authorized Banks in Malaysia

8. (1) Except as specified in paragraph 9 below, Authorized Banks in Malaysia may, on behalf of the Control:

(a) approve Forms CD3 provided all the relevant particulars required by the Control on the Forms are given, the Forms are signed by the sellers or consignors in Malaysia as defined in paragraph 5(2) above and the method of payment is as given in paragraph 2 above;
(b) extend the validity date of Forms CD3, if necessary.

(2) To prevent unnecessary delay of shipment, Authorized Banks are required to ensure that:

(a) the particulars required by the Control on Form CD3 are correctly given before approving them on behalf of the Control;
(b) when approving Forms CD3 on behalf of the Control, the name and full business address of the sellers or consignors in Malaysia as defined in paragraph 5(2) above and the name and address of the Authorized Bank are clearly indicated on the Forms.

(3) *Authorized Banks should not approve any Forms CD3 on behalf of the Control unless the terms of this Notice are complied with by the sellers or consignors.* Forms CD3 which do not conform to the terms of this Notice should be forwarded to the Control for consideration.

Forms CD3 to be Approved by the Control

9. Forms CD3 relating to the export of the following to countries outside the Scheduled Territories must be submitted to the Control for consideration:

(a) gold, diamonds and platinum;
(b) goods (other than used personal and household effects and gift of goods) for which no payment will be received;
(c) used personal and household effects, whether accompanied or otherwise, the value of which is $5,000 and above and for which no payment will be received;
(d) gift of goods the value of which is $1,000 and above.

Special Attention by Seller or Consignor

10. Sellers or consignors should follow carefully the instructions given in the Notes For Parts 1 and 2 of Forms CD3. After approval by an Authorized Bank in Malaysia or the Control, the Forms must be lodged with the Customs before export will be allowed. Separate Forms must be used for each shipment and 'blanket' permits covering more than one shipment cannot be granted.

Export Licences

11. It must be clearly understood that nothing in the Ordinance or in the procedure relating to Exchange Control relieves the sellers or consignors from the necessity of obtaining an export licence where appropriate. Similarly, the possession of an export licence does not convey any authority for the variation of the terms of payment required by the Control.

Transhipments

12. (1) In the case of goods arriving from any part of the Scheduled Territories, other than Malaysia, *not on through bills of lading* for transhipment to countries outside the Scheduled Territories, documentary evidence must be produced to the Control indicating that Exchange Control formalities have been complied with in the country from which the goods were exported.

(2) Where goods arrive from countries outside the Scheduled Territories for transhipment to other such countries the full circumstances of the underlying transaction must be disclosed to the Control where the relative goods are owned by residents of the Scheduled Territories.

Change of Facts

13. Should any change take place in circumstances affecting the facts as declared on a Form CD3 after it has been lodged with the Customs, *a letter in triplicate* should be addressed to the Control. The letter should quote the serial number of the relative Form and set out in full the circumstances which gave rise to the alterations. The copy of the letter returned by the Control should be attached to Part 2 of the relative Form.

Certification of Payment by Authorized Banks in Malaysia

14. (1) *The certification of receipt of payment* in accordance with the prescribed methods given in paragraph 2 above *may only be made by an Authorized Bank in Malaysia through whom the payment is received.*

(2) Sellers or consignors will be responsible for ensuring that on completion of the transaction the banker's Certificate of Payment on Part 2 of Form CD3 is completed by the Authorized Bank in Malaysia confirming that payment has been received in accordance with the prescribed method.

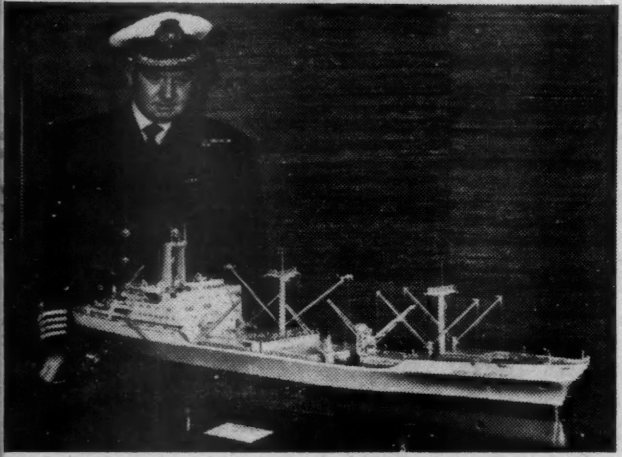
(3) Where payment is received in several amounts, or where one payment covers several shipments wholly or in part, Authorized Banks should make suitable arrangements for payments to be properly allotted to the Form covering the relative shipment. And in any case, Authorized Banks should not complete the Certificate of Payment until the full amount for the shipment has been received.

(4) Authorized Banks must submit to the Control Part 2 of Forms CD3 immediately after the Certificates of Payment are completed together with the relative settlement invoices and/or statements in accordance with the instrucions set out in the Notes For Part 2 of Forms CD3.

Penalties

15. The attention of sellers or consignors and others concerned with the export of goods is drawn to the provisions of the Ordinance regarding penalties for contraventions.

Bank Negara Malaysia's Notice to Banks and Exporters EC (M)13 dated June 12, 1967 is superseded by the above notice and Notice to Banks and Exporters EC (M)13 (*Second Issue*) dated February 21, 1968 is cancelled.



Captain Kenneth H. Hardie inspecting a model of ss 'Bencruachan', the ship he is to command on her maiden voyage to the Far East later this year. This is the latest cargo-liner to be built for the Ben Line by the Scotstoun Division of The Upper Clyde Shipbuilders. Developed from the highly successful 'Benledi' class, ss 'Bencruachan' incorporates many advanced features. Like all recent Ben Line vessels she has been specifically designed for the fast Far East trade routes, and will have a service speed of 21 knots.

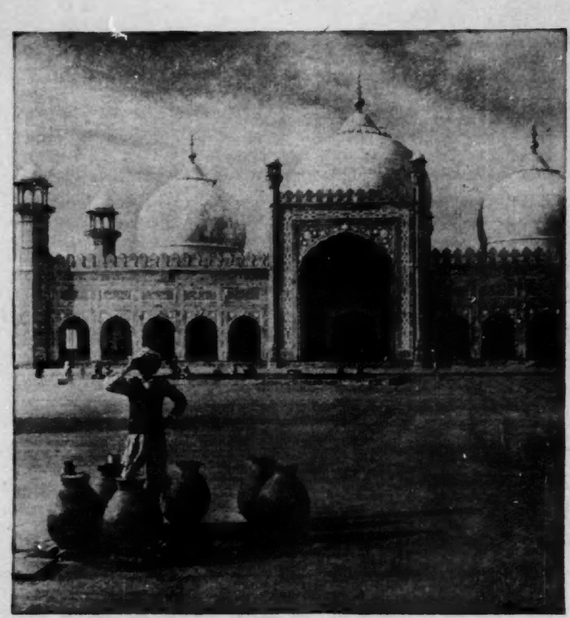
SINGAPORE

Control of Manufacture Ordinance

THE SINGAPORE GOVERNMENT *Gazette* No. 40, dated May 18, publishes the Control of Manufacture Order, 1968, which amends the Control of Manufacture Ordinance, 1959 (published in the *Board of Trade Journal* of May 22, 1959, page 1227) by adding the undermentioned items to the First Schedule. This Ordinance requires intending manufacturers of the scheduled items to register.

'(xix) Instant food beverages
(xx) Instant coffee
(xxi) Milk powder
(xxii) Condensed milk
(xxiii) Sugar confectionery
(xxiv) Glucose
(xxv) Margarine
(xxvi) Rolled oats
(xxvii) Wheat flour
(xxviii) Yeast
(xxix) Chicken essence
(xxx) Baby food

(*Continued on next page*)



We are there...

PAKISTAN *Mercantile Bank Limited, a Member of The Hongkong Bank Group is there, with Branches at Chittagong, Dacca, Karachi and Khulna. Long established in Pakistan, Mercantile Bank, like all Members of The Group, can give the latest information and expert advice to all interested in trade and finance with this country.*

THE HONGKONG BANK GROUP

THE HONGKONG AND SHANGHAI BANKING CORPORATION
Head Office: Hong Kong
London Offices: 9 Gracechurch Street EC3
123 Pall Mall SW1

HANG SENG BANK LIMITED Hong Kong

THE HONGKONG AND SHANGHAI BANKING CORPORATION OF CALIFORNIA
Head Office: 180 Sansome Street San Francisco
Chinatown Office: 933 Grant Avenue San Francisco
212 West Seventh Street Los Angeles

MERCANTILE BANK LIMITED
Head Office: Hong Kong
London Offices: 15 Gracechurch Street EC3
123 Pall Mall SW1

THE BRITISH BANK OF THE MIDDLE EAST
Head Office: 7 King William Street London EC4

HONGKONG FINANCE LIMITED
109 Pitt Street Sydney Australia

Branches throughout the Middle and Far East; also in New York, Hamburg and Paris

SINGAPORE, *continued*

(xxxi) Beer and stout
(xxxii) Cigars
(xxxiii) Baby napkins
(xxxiv) Foam rubber products
(xxxv) Polyurethane foam products
(xxxvi) Latex prophylactics
(xxxvii) Tyres and re-conditioned tyres
(xxxviii) Playing cards
(xxxix) Toilet paper and facial tissues
(xl) Sensitized photographic paper
(xli) Stencil paper
(xlii) Carbon paper
(xliii) Office machine ribbons
(xliv) Drawing instruments
(xlv) Fountain pens
(xlvi) Ball point pens
(xlvii) Writing inks
(xlviii) Duplicating inks
(xlix) Haircream
(l) Ointments
(li) Pharmaceutical preparations
(lii) Tablets (coated or uncoated)
(liii) Flavouring essences and perfume compounds
(liv) Detergents
(lv) Firecrackers
(lvi) Sanitary ware
(lvii) Cement
(lviii) Razor blades
(lix) Wire nails
(lx) Metal slotted angles
(lxi) Bicycles
(lxii) Stencilling machines
(lxiii) Sewing machines
(lxiv) Refrigerators
(lxv) Air-conditioners
(lxvi) Electrical accessories (plugs and switches)
(lxvii) Fluorescent lamps and tubes
(lxviii) Phonograph records
(lxix) Vacuum flasks.'

HONG KONG

Patents legislation

THE REGISTRATION of United Kingdom Patents (Amendment) Ordinance No. 24 of 1968 came into operation on June 28, 1968, The Ordinance enables the government of Hong Kong to use for the services of the Crown any invention patented in the United Kingdom in respect of which the Registrar of Patents in Hong Kong has issued a certificate of registration, and provides for the payment of compensation in respect of such use. A copy of the above Ordinance is available for consultation in the Chancery House Annexe of the National Reference Library of Science and Invention (Holborn Division), Chancery House, Chancery Lane, London, W.C.2.

AUSTRALIA

Special Advisory Authority Inquiry

THE AUSTRALIAN Minister for Trade and Industry has referred to the Special Advisory Authority for inquiry and report the question whether it is necessary that urgent protective action, by means of temporary additional duties or temporary restriction of importation (or by a combination of both) be taken in respect of the following goods: **polytetrafluoroethylene (PTFE) plates, sheets, strip, etc.** (tariff item 39.02.499).

Details of the tariff items under which the above-mentioned goods are dutiable are obtainable from Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 468).

The Special Advisory Authority is required to report within 30 days of the date of the reference **(that is by August 30).**

In the short time available for investigation, United Kingdom interests wishing to make their views known to the Special Advisory Authority will no doubt get in touch with their Australian agents or with the London office of the Australian British Trade Association, 21 Tothill Street, London, S.W.1 (Tel. 01-799 7447.

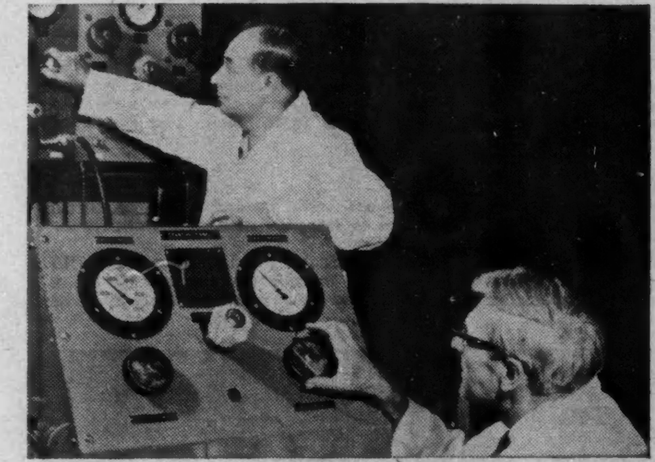
Any inquiries about this notice should be addressed to the Commercial Relations and Exports Department, Board of Trade, 1-19 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2319 or 2318), quoting reference CRE 1171/68.

Tariff Board inquiry on nonyl phenol

A NOTICE was published in the *Board of Trade Journal* on March 15, 1968 to the effect that a reference had been made to the Australian Tariff Board in respect of nonyl phenol (tariff items 29.06.9 or 38.19.99).

The Australian Tariff Board have now announced that advice has been received from the Minister for Trade and Industry that the reference has been withdrawn.

No further action on this subject is required by interested parties.



Despite a six-week hold-up because of a design feature change by the customer, I.V. Pressure Controllers Limited, a subsidiary of Metropole Industries Limited, has still been able to deliver on time an urgent order for four jet-start portable packaged units to New Zealand National Airways. Since this delivery date achievement IVP has received an order for similar units from Australia, India and Venezuela.

NEW ZEALAND

Customs tariff inquiry

FOLLOWING THE receipt by the Minister of Industries and Commerce, in New Zealand, on a report from the New Zealand Emergency Protection Authority, the Customs duties and exemption from duty were suspended and temporary Customs duties were imposed on certain yarn of acrylic (including modacrylic) fibres weighing not more than 150 grams per 9,000 metres.

The Minister of Industries and Commerce has referred to the New Zealand Tariff and Development Board, for inquiry and report, the question whether any new or increased duty (relative to the duty and the exemption from duty in force prior to the imposition of the temporary duties now in operation) is necessary in respect of the goods concerned.

The goods in question are classified in the tariff item shown below:

Tariff Item	Description
	Yarn of man-made fibres (discontinuous or waste) not put up for retail sale: Of synthetic fibres: Other yarn and thread: Other kinds: Not containing sheep's or lamb's wool or fine animal hair: Other: Of acrylic (including modacrylic) fibres.
56.05.17	
	The temporary duties as shown below came into effect on June 21, 1968: British Preferential . . . . . 15% Most Favoured Nation . . . . . 25% General . . . . 55% The goods were included in former Tariff item 56.05.19 and were subject to duty at the following rates: British Preferential . . . . . Free Most Favoured Nation 10%

The public inquiry will take place in Wellington on September 25 at 10.30 a.m. Typewritten statements (12 copies) should be lodged with Mr. P. A. T. Abrahams, Secretary, Tariff and Development Board, PO Box 5070, Wellington, New Zealand, not later than September 10, 1968. 'Notes for the Guidance of Witnesses', which indicate the kind of information required and the manner in which it should be submitted to the Tariff and Development Board, can be seen at the Board of Trade, Room E54, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 468). Each statement of evidence will in general need to be presented under oath at the public inquiry by the person tendering it.

British producers are reminded that under Article 8 of the United Kingdom/New Zealand Trade Agreement, 1959, they are entitled to full rights of audience before this Tariff and Development Board. Any changes made are likely to remain in force for a considerable period; any exporters whose trade is likely to be affected are urged to consider seriously the desirability of submitting evidence at the forthcoming inquiry.

The Textile Council, The British Man-Made Fibres Federation and The Man-made Fibres Producers Committee have been informed and it is suggested that any British firm wishing to give evidence might get in touch with them. Firms proposing to give independent evidence through their agents in New Zealand and requiring further information should approach the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2321), quoting reference 1161/1968.

Any British trade asociation or firm proposing to submit evidence is asked to advise the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1, of their intention.

CUBA

Control of foot and mouth disease

HM EMBASSY in Havana report that the Cuban Ministry of Foreign Affairs have issued regulations dated May 22, 1968, governing the import of animals and animal products from Britain and other countries in which foot and mouth and other animal diseases may exist.

The import from such countries of live cattle, pigs, sheep and goats and products thereof, including meat, fresh, refrigerated or deep frozen, is prohibited. Strict conditions are laid down for the import of tinned meat, butter and cheese and other types of fat and animal and vegetable products in general.

The entry of ships and aircraft into Cuban ports and airports from affected countries is also subject to strict control and the baggage of passengers will be inspected for items, in particular shoes, which could be carriers of foot and mouth and other animal diseases. Confiscation of doubtful items is permitted by the regulations.

An English translation of the regulation may be seen at Tariff Section, Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 474 or 476).

Double taxation: Grenada

THE BOARD of Inland Revenue announce that the agreement amending the arrangement made with Grenada in 1949 was signed in St. George's on July 3 and in Castries on July 25. The text will shortly be published as a schedule to a draft Order in Council..

IMPORTANCE OF AIR MAIL

All correspondence overseas should be done by air rather than by sea in the interests of export efficiency, and businessmen are reminded that due care should be taken that mail is fully stamped. Should this precaution be overlooked the correspondence may be delayed and opportunities lost.

Outside busy periods, such as Christmas, the Post Office often makes up postage on insufficiently stamped airmail letters (though this cannot be guaranteed) provided the sender's name and address appears on the envelope. An insufficiently stamped airmail letter not having this information may be sent surface mail or the addressee may be called upon to pay double the missing postage.

Full details of overseas postage rates (and much other useful information) are given in the Post Office Guide, obtainable at all post offices, price 2s. 6d. Another useful publication is the monthly Air Mail Leaflet which gives postage rates, times of transmissions and the latest posting times which vary with airline schedules. The Air Mail Leaflet is available free from all post offices and a standing order can be placed for its regular delivery.

BOLIVIA

Import regulations

THE BOLIVIAN Government have issued Decree No. 08400 which provides for customs duties to include an additional surcharge of 10 per cent *ad valorem*. The surcharge replaces the charge of United States $10 for consular invoices for importations worth more than United States $100 and is to be paid at the same time as existing customs duties.

Essential goods, drugs and medicines, paper for newspapers and certain motor and aircraft spares are exempt from the surcharge. Details of the goods concerned may be obtained from Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. 01-248 5757, Ext. 474).

Capital goods for new investments are also exempt. Capital goods are defined as agricultural or industrial or similar goods required for the establishment of new industries or the expansion of existing industries; they do not include replacement parts or parts to be added to existing goods.

Imports by the Central Government, international organizations, technical assistance missions, etc., are exempt from the surcharge.

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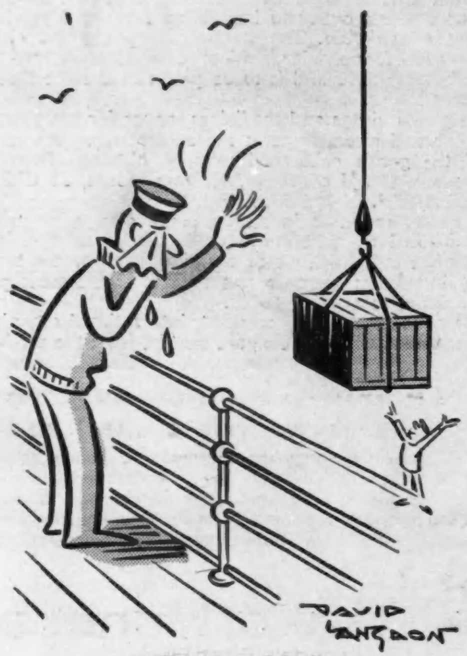

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ECUADOR

Importation of oils and fats

HM EMBASSY in Quito reports that the Government have decided to prohibit or restrict importation of oils and fats until manufacturers comply with the existing law which requires them to consume first all local production of oils and fats.

In future, all manufacturers of cooking oils and fats and soap will be required to consume the whole of the local production of oils and fats in proportion to their annual production. Six-monthly quotas will be fixed for imports of oils and fats to make up the deficit only.

URUGUAY

Correction

A NOTICE on page 358 of the *Board of Trade Journal* of August 2, 1968 about prior deposits for imports of 'capital' goods into Uruguay defined the goods concerned as those 'not manufactured in Bolivia'. This should have read 'not manufactured in Uruguay'.

MEXICO

Shipping documents

NOTICES published in the *Board of Trade Journal* on March 29 and August 2, 1968, gave information about shipping export documentation requirements for Mexico.

Consignments which arrive by post or by air need not fulfil the above requirements, which applies only to goods arriving by land or by sea.

UNITED STATES

National Commission on product safety

THE *Board of Trade Journal* of January 5 announced the establishment in the United States of a National Commission to conduct a comprehensive study and investigation into the scope and adequacy of measures employed to protect consumers against unreasonable risk of injuries which may be caused by hazardous household products.

The Commission has now listed over 200 common household products that it proposes to look into, although its investigation will not necessarily be limited to the items named.

The categories of household products the Commission will consider are:

i General household appliances such as clothes washers and dryers, sewing machines and electric blankets.
ii Kitchen appliances including ovens, electric mixers and cutlery.
iii Space heating, cooking and ventilating appliances.
iv Housewares including cooking utensils and waste containers.
v Home entertainment appliances and equipment such as sound and video equipment and electrical musical instruments.
vi Home furnishings, fixtures and construction materials including furniture, insulation materials and electrical fixtures.
vii Home alarm, escape and protection devices such as fire extinguishers, burglar alarms and lightning arrestors.
viii Home workshop apparatus, tools and attachments.
xi Home and family maintenance products including cleaning agents, polishes and paints.
x Farm household equipment such as home pasteurizers and garden tractors.
xi Packaging and containers for household products including vacuum containers, glass bottles and plastic packaging products.
xii Sports and recreational equipment including bicycles, camping equipment and photographic equipment and accessories.
xiii Toys.
xiv Yard and garden equipment such as power mowers and greenhouse equipment.

(Continued on next page)

- xv Nursery equipment.
- xvi Personal use items such as cigarette lighters and eyeglass frames.
- xvii Other products including footwear, seasonal decorations and mobile homes.

In investigating these categories of household products the Commission will consider such products in terms of the nature of energy exchange constituting hazards to consumers. Examples of such hazards are electromagnetic radiation; thermal; mechanical; explosive; electrical; chemical and biological.

Interested persons are invited to submit their views and comments in writing to the National Commission on Product Safety, 1016 16th Street, N.W., Washington, DC 20036, concerning any risk of injury or absence of risk of injury with respect to any category of household product included in the list. The Commission point out that the listing of a category of household product does not indicate that any conclusion has been reached in respect to the existence or non existence of any unusual hazard to the consumer.

Inquiries about this notice should be addressed to the Commercial Relations and Exports Department (United States Section), Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2397).

Federal Seed Act — amendment

THE *Board of Trade Journal* of April 5, page 1125, gave notice of proposed amendments to the regulations under the Federal Seed Act relating the the definition of hybrid seed and the labelling of hybrid agricultural and vegetable seed.

The United States Department of Agriculture, Consumer and Marketing Service, has now revised these proposals in the light of comments received, and has issued amended regulations which become effective on September 1, 1968.

Inquiries about this notice should be addressed to the United States Section, Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2397).

(UNITED STATES, *continued on next page*)

A Saskatchewan Girl – photo by the National Film Board of Canada

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54 Commercial Street, Dundee. Tel: Dundee 22131. 64 Constitution Street, Leith, Edinburgh. Tel: Leith 1557

UNITED STATES, *continued*

Labelling of 'heat-set' hair rollers

THE UNITED STATES Federal Trade Commission is concerned about the fire and explosion hazard involved in the use of paraffin filled 'heat-set' hair rollers.

The Commission has recently sent letters to domestic manufacturers of these products requesting them to include the following warning in consumer packaging:

> 'Warning: Fire may result from allowing water to boil away. In event of fire, do not extinguish with water; an explosion will result.'

Manufacturers have also been requested to include instructions for extinguishing such fires.

Inquiries about this notice should be addressed to United States Section, Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2397).

Transportation of hazardous materials by pipeline

THE UNITED STATES Hazardous Materials Regulation Board is considering amending the Department of Transportation Regulations to set forth design, construction, operation and maintenance, and test requirements to apply to any carrier transporting hazardous materials (other than water or natural or artificial gas) by pipeline in interstate or foreign commerce.

Interested persons are invited to participate in the making of the proposed rules by submitting such written information, views or arguments as they may wish, in duplicate, to the Secretary, Hazardous Materials Regulations Board, Department of Transportation, 400 Sixth Street, S.W., Washington, D.C. 20590, reference being made to Docket number (HM-6). Submissions must be received by November 12, 1968.

Details of the proposals may be obtained from the Commercial Relations and Exports Department (United States Section), Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 3364).

Board of Trade Regional Controllers

For information and guidance on export matters or on any other aspect of the work of the Board of Trade – including, for example, advice about location, which is available to industrial concerns seeking to expand or to develop new projects – you are invited to get in touch in the first instance with the nearest Regional Office. If you would prefer it the Controller or a senior member of his staff will gladly arrange to meet you at your own address. The names of the Controllers, and the addresses, Subscriber Dialling Codes and Telex Numbers of the Regional Offices of the Department, and of the Ministry of Commerce, Northern Ireland, are given below.

Northern Region
Cumberland, Durham, Northumberland, Westmorland and the North Riding of Yorkshire.
R. Wood, Wellbar House, Gallowgate, Newcastle-upon-Tyne, NE1 4TJ. (Tel. Newcastle 27575. Code: 0632 27575, TELEX 53178, Answer Back – BOT NTYNE).
Sub-Office for Cumberland and Westmorland;
J. Gardiner, Town Hall, Cockermouth, Cumberland. (Tel. Cockermouth 3498/9).

Yorkshire and Humberside Region
The East and West Ridings of Yorkshire, the City of York, Lincolnshire. (Parts of Lindsey only.)
E. Atherton, City House, New Station Street, Leeds, 1. (Tel. Leeds 38232. Code: 0532 38232. TELEX 55472, Answer Back – ECONPLAN LDS).

North Western Region
Cheshire, the High Peak District of Derbyshire (viz., the boroughs of Buxton and Glossop; the urban districts of New Mills and Whaley Bridge, the rural district of Chapel-en-le-Frith), Lancashire.
N. S. Belam, Sunley Building, Piccadilly Plaza, Manchester, 1. (Tel. Manchester Central 2171. Code: 061. CEN 2171. TELEX 66104, Answer Back – BOT MCHR).

Midland Region
Derbyshire, except the High Peak District (see under North Western Region), Herefordshire, Leicestershire, Parts of Lincolnshire (Holland and Kesteven and the County Borough of Lincoln), Northamptonshire, Nottinghamshire, Rutland, Shropshire, Staffordshire, Warwickshire and Worcestershire.
J. F. J. Jardine, Five Ways House, Islington Row, Birmingham, 15. (Tel. Birmingham Midland 8221. Code: 021. 643 8221. TELEX 33702, Answer Back – BOT BHAM).

Eastern Region
Bedfordshire, Berkshire, Buckinghamshire, Cambridgeshire and the Isle of Ely, Essex, Hertfordshire, Huntingdon and Peterborough, Norfolk, Oxfordshire and Suffolk.
F. Lacey, Cromwell House, Dean Stanley Street, London, S.W.1. (Tel. 01-828 6271. TELEX 25991, Answer Back – BOTCROMWELL LDN).

London and South Eastern Region
Greater London Council administrative area; Dorset (Poole MB only), Hampshire (including the Isle of Wight), Kent, Surrey and Sussex.
P. B. Hunt, Cromwell House, Dean Stanley Street, London, S.W.1. (Tel. 01-828 4355. TELEX 25991, Answer Back – BOTCROMWELL LDN).

South Western Region
Cornwall (including the Isles of Scilly), Devon, Dorset (excluding Poole MB), Gloucestershire, Somerset and Wiltshire.
L. I. Macbeth, The Pithay, Bristol, BS1 2NE.
(Tel. Bristol 21071. Code: 0272 21071. TELEX 44214. Answer Back – BOT BRISTOL).

Wales
The whole of Wales and Monmouthshire.
I. Gray, Government Buildings, Gabalfa, Cardiff, CF4 4YL.
(Tel. Cardiff 62151. Code: 0222 62151. TELEX 49267. Answer Back – BOT CARDIFF).
North Wales District Office: J. W. Lewis, Government Buildings, Dinerth Road, Colywn Bay, Denbighshire. (Tel. 01-0492 44261).

Scotland
The whole of Scotland.
P. J. L. Homan, 314 St. Vincent Street, Glasgow, C.3.
(Tel. Glasgow City 2855. Code: 041. CIT 2855. TELEX 77583, Answer Back – BOT GLASGOW).
District Office: R. Forsyth, 29a, High Street, Inverness.
(Tel. Inverness 30867. Code: 0463 30867).

Northern Ireland
H. E. Jones, CBE, Ministry of Commerce (Northern Ireland).
21 Linenhall Street, Belfast, BT2 8BY. (Tel. Belfast 34488. Code: 0232. 34488. TELEX 74578, Answer Back – GOVNI BELFAST).

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C. CLUTTON & SONS

On a recent visit to Leyland Motor Corporation headquarters two Afganistan Government Ministers were impressed by this Leyland Octopus refrigerated meat carrier. Dr. Akbar Omar, Deputy Minister of Commerce, together with Mr. Hashim Mohammed Taufiqi, Director of Mines and Industries, spent some time inspecting the vehicle – one of a fleet operated by C. Clutton and Sons of Liverpool.

HE the Indonesian Ambassador, Lieut. General Ibrahim Adjie (left) and Madam Adjie made an official visit to Merseyside during July at the invitation of Mr. G. P. Holt, a senior managing director of The Ocean Steam Ship Co. Ltd. They are seen here on board the mv 'Peisander'.

Index to statistics published regularly in the Board of Trade Journal

A = annually; M = monthly; Q = quarterly; 6-M = every six months.

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Board of Trade Departments, etc.

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Official Receivers' Offices	21 June 1968
United States Consular offices in the UK	17 June 1966

SUBSCRIPTIONS

ADVERTISEMENTS

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Editorial Communications should be addressed to the Editor, *Board of Trade Journal*, Room 437, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. 01-222 7877, Ext. 2654).

The views expressed in contributions to the Journal emanating from other than official sources are not necessarily those of Her Majesty's Government.

Advertisements. Inquiries from the London Postal Area concerning the insertion of advertisements should be addressed to Her Majesty's Stationery Office, Room D94, Atlantic House, Holborn Viaduct, London, E.C.1 (01-248 9876, Ext. 6147). Inquiries from other parts of the United Kingdom should be addressed to Cowlishaw and Lawrence (Advertising) Ltd., 2/4 Ludgate Circus Buildings, London. E.C.4 (Tel. 01-248 3718).

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Orders for reprints should be addressed to the Director of Publications (P.1), Her Majesty's Stationery Office, Atlantic House, Holborn Viaduct, London, E.C.1.

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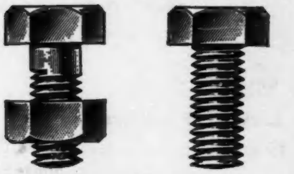

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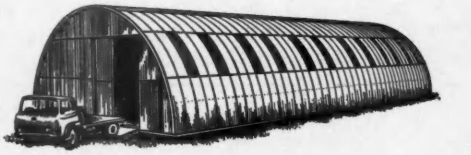

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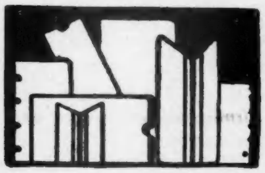

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